

M I N U T E S

BOARD OF REGENTS

MOREHEAD STATE UNIVERSITY

November 14, 1986

The Board of Regents of Morehead State University met for a regular quarterly meeting on Friday, November 14, 1986, at 10:30 a.m. in the Crager Room of the Adron Doran University Center in Morehead, Kentucky. Chairman Louie B. Nunn presided.

CALL TO ORDER

Chairman Nunn called the meeting to order and Mr. Wheeler gave the invocation.

ROLL CALL

The following members were present: Chairman Nunn, Vice Chairman Breathitt, Mr. Aker, Mr. Carr, Mr. Cassady, Ms. Curry, Dr. Duncan, Dr. Lansing, Mr. Seaton, and Mr. Wheeler.

Also, Mr. Bob Chenoweth, Legal Counsel; Mr. Terry Jacobs, President, MSU Foundation, Inc.; and Mr. Bill Phelps, President, Alumni Association, were present.

REPORT ON PRESIDENTIAL SEARCH

Chairman Nunn reported that the Board had concluded its screening of the candidates and entertained a motion to go into executive session for the purpose of all members receiving a report on the two candidates, Dr. James A. Adams and Dr. C. Nelson Grote, who have visited the campus.

Mr. Breathitt moved, seconded by Mr. Wheeler, that the Board go into executive session for a discussion of the candidates with the purpose of the closed session being to protect the privacy and reputation of the various individuals under consideration. Motion was adopted by the following roll call vote:

Mr. Aker	Aye
Mr. Breathitt	Aye
Mr. Carr	Aye
Mr. Cassady	Aye
Ms. Curry	Aye
Dr. Duncan	Aye
Dr. Lansing	Aye
Mr. Seaton	Aye
Mr. Wheeler	Aye
Chairman Nunn	Aye
Nays:	None

SELECTION OF
NEW PRESIDENT

Following nearly three hours in executive session, Chairman Nunn reconvened the meeting at 1:45 p.m. and thereupon opened the floor for a motion(s) for President of Morehead State University.

Mr. Breathitt nominated Dr. C. Nelson Grote for President of Morehead State University for a term and on conditions to be determined by the Board in their negotiations. Motion was seconded by Mr. Seaton.

In making the motion, Mr Breathitt said that all of the finalists were worthy for serious consideration, but that a number of factors in his mind convinced him that for this time Dr. Grote was the choice that we should make:

The following roll call vote was taken:

Mr. Wheeler	Aye
Dr. Lansing	Aye
Mr. Carr	Aye
Dr. Duncan	Aye
Mr. Breathitt	Aye
Mr. Cassady	Aye
Mr. Seaton	Aye
Ms. Curry	Aye
Mr. Aker	Aye
Chairman Nunn	Aye

Nays:	None
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Mr. Aker explained his vote. He said that he had come here very undecided and was not prepared to vote. He stated that he had ample opportunity and ample information and had not been deprived of either. Each of the two gentlemen who have visited would offer so much to Morehead State University and it has been very difficulty to make the choice. Based upon his past experience he generally has not shied from the decision-making process; however, this one has caused him some difficulty. He said that he could support either; therefore, since it was the choice of this Board, he voted for Dr. Grote.

Chairman Nunn said that Dr. Grote has been chosen, subject to a contract being negotiated with him, to be the next President of Morehead State University. A recess was called by the Chairman to provide time for telephone calls to be made to the other finalists.

APPROVAL OF
MINUTES

When the Board resumed, Mr. Seaton moved, seconded by Mr. Wheeler, that the Minutes of the July 18, 1986, quarterly meeting and the October 20, 1986, special meeting be approved as submitted. Motion unanimously carried.

(Minutes attached and marked IV)

BUDGET STATUS
REPORT

Mr. Breathitt moved, seconded by Mr. Cassady, that the Budget Status Report, as of 10/31/86, be approved as submitted. Motion unanimously carried.

(Budget Status Report attached to these Minutes and marked V.)

President Albright presented the following recommendation:

TERRY JACOBS
RESOLUTION

RECOMMENDATION: That the Resolution naming the football field in honor of Mr. Terry Jacobs be adopted.

(Resolution attached to these Minutes and marked VI-A)

MOTION: Mr. Cassady moved, seconded by Mr. Seaton, that the Resolution be adopted.

VOTE: The motion unanimously passed.

President Albright presented the following recommendations:

RECOMMENDATIONS:

WINTER GRADUATES

1. 1986 Winter Graduates

That the Board approve the awarding of degrees to all candidates who have successfully completed all degree requirements as approved by the faculty of the University at the 1986 Winter Commencement on December 20.

STUDENT GRIEVANCE
COMMITTEE

2. Student Academic Grievance Committee

That the Board of Regents approve a formal standing committee to hear student academic grievances and that this committee's membership and responsibilities be as described in Exhibit VI-B-2.

REVISED ADMISSION
POLICY

3. Revised Admission Policy

That the Board of Regents approve the attached revised admission policy (Exhibit VI-B-3) for the 1987-88 academic year.

(Student Academic Grievance Committee Membership and Responsibilities and Revised Admission Policy attached to these Minutes and marked VI-B-2 and VI-B-3)

MOTION: Mr. Seaton moved, seconded by Mr. Wheeler, that the three items in VI-B be approved.

VOTE: The motion unanimously passed.

President Albright presented the following recommendation:

PERSONNEL ACTIONS

RECOMMENDATION: That the Board approve the Personnel Actions for the period of July 1, 1986, thru October 31, 1986.

(Personnel Actions attached to these Minutes and marked VI-C-1)

MOTION: Mr. Cassady moved, seconded by Mr. Seaton, that the Board approve the recommendation.

VOTE: The motion passed with Dr. Duncan asking to be disqualified from voting due to reference to him in the Personnel Actions.

President Albright presented the following recommendation:

1985-86
AUDIT REPORT

RECOMMENDATION: That the Board approve the 1985-86 audit report as submitted by Kelley, Galloway and Company.

(1985-86 Audit attached to these Minutes and marked VI-C-2)

MOTION: Mr. Cassady moved, seconded by Mr. Seaton, that the Board approve the 1985-86 audit report.

Mr. Ron Timmons, with the firm of Kelley, Galloway and Company, commented that the audit was a clean opinion and there were no qualifications to report.

Mr. Seaton noted that Mr. Timmons and Mr. Dailey had significantly improved the mechanical and control systems in the past three years.

VOTE: The motion unanimously passed.

President Albright presented the following recommendation:

AMENDMENTS TO
1986-87 OPERATING
BUDGET

RECOMMENDATION: That the Board of Regents approve the amendments to the 1986-87 operating budget as proposed. The amendments will enable the University to acquire needed instructional and instructional support equipment, as well as meet other expenditure requirements associated with the 1986-87 fall and spring semester programs and activities. Further, that the Board of Regents authorize the establishment of a reserve of \$175,000 and authorize the President to make one time only salary supplements for regular full-time faculty pending the availability of revenues from spring 1987 enrollment.

Dr. Albright asked that the following words be added at the end of the first sentence in the recommendation, contingent upon the availability of funds.

(Additional Background Information attached to these Minutes and marked VI-C-4)

MOTION: Mr. Seaton moved, seconded by Ms. Curry, that the recommendation as amended be approved.

VOTE: The motion unanimously passed.

President Albright presented the following recommendation:

FEE AND RENTAL
INCREASES

RECOMMENDATION: That the fee and rental increases proposed by the Department of Agriculture and the Office of Housing and Office of Communication Services be approved effective January 1, 1987.

(Additional Background Information attached to these Minutes and marked VI-C-5)

MOTION: Mr. Cassady moved, seconded by Mr. Seaton, that the recommendation be approved.

VOTE: The motion unanimously passed.

President Albright presented the following recommendation:

SALE OF SURPLUS
PROPERTY

RECOMMENDATION: That the Board amend the October 27, 1982, Sale of Surplus Property policy to permit the sale of surplus plants and other farm laboratory by-products and to allow the disposal of all other surplus equipment and property by means of a public surplus property sale.

(Additional Background Information attached to these Minutes and marked VI-C-6)

MOTION: Mr. Seaton moved, seconded by Mr. Wheeler, that the recommendation be approved.

VOTE: The motion unanimously passed.

President Albright presented the following recommendation:

DISPOSAL OF REAL
PROPERTY

RECOMMENDATION: That the University, in accordance with KRS 164A.560, having found that the property, known as the Atlas Hayes property, is surplus to the needs of the University and should therefore be sold in accordance with KRS 164A.575.

(Written Request to Dispose of Real Property and Order to Dispose of Real Property attached to these Minutes and marked VI-C-7)

MOTION: Mr. Seaton moved, seconded by Mr. Breathitt, that the recommendation be approved.

VOTE: The motion unanimously passed.

President Albright presented the following recommendation:

CONTRACT FOOD
SERVICES

RECOMMENDATION: That the University develop a set of specifications for the solicitation of bids from contract food service vendors. The bid specifications should be developed with the following principles as a guide: quality food preparation; a program that reflects our

students' interest and purchasing ability; a program that affords a wide range of food selections; the protection of our regular, full-time food service employees' jobs, hourly rate of pay, and retirement benefits for those employees vested under the Kentucky Employee Retirement System; and provisions for continuing a program of life and medical insurance for these employees comparable to the program presently offered by MSU.

A contract will be awarded only after a thorough review by the institution of all submitted proposals and approval by the Board of Regents, with the objectives to obtain a contract food service management organization no later than July 1, 1987.

(Additional Background Information attached to these Minutes and marked VI-C-8)

MOTION: Mr. Seaton moved, seconded by Ms. Curry, that the Board approve the recommendation.

VOTE: The motion unanimously passed.

President Albright presented the following recommendation:

QUARTERLY
FINANCIAL REPORT

RECOMMENDATION: That the Board accept the financial statements for Morehead State University as of September 30, 1986.

(Quarterly Financial Statements attached to these Minutes and marked VI-C-3)

MOTION: Mr. Breathitt moved, seconded by Ms. Curry, that the recommendation be approved.

VOTE: The motion unanimously passed.

President Albright presented the following recommendation:

SPECIAL LEGAL
COUNSEL

RECOMMENDATION: That the Board authorize the President in case of necessity to procure special legal services in the event that the University or any of its functionaries are faced with a suit.

Mr. Breathitt offered the following amendment for incorporation in the recommendation: That further the Board authorize the Chairman to appoint a committee for the President to consult with prior to the appointment of any special counsel on any circumstance that might be needed during the interim between Board meetings.

MOTION: Mr. Cassady moved, seconded by Mr. Wheeler, that the President's recommendation as amended be approved.

VOTE: The motion unanimously passed.

Chairman Nunn appointed the following members to the advisory committee:

Chairman Nunn
Mr. Breathitt
Mr. Aker

STATUS OF
EQUIPMENT
INVENTORY

Mr. Wheeler asked about the status of the inventory of equipment and requested that it be submitted to the members of the Board at the next regular meeting.

President Albright presented the following recommendation:

CONSOLIDATED
EDUCATIONAL
BUILDING
REVENUE BONDS,
SERIES H

RECOMMENDATION: That the Board adopt "A Resolution creating and establishing a Consolidated Educational Buildings Project of the Morehead State College; creating and establishing an issue of Consolidated Educational Buildings Revenue Bonds of the Board of Regents of the Morehead State College; providing for the issuance from time to time of said bonds; providing for the payment of the principal of and interest on said bonds and repealing all resolutions or parts of resolutions in conflict with this resolution."

Further, that the Resolution be amended as follows:

- (1) Wherever Mr. Porter Dailey's name appears in this Resolution that the spelling be changed to reflect the correct spelling of his name;

- (2) Wherever Mr. Porter Dailey's title appears in this Resolution that "**Treasurer of the Board of Regents**" be added to said title;
- (3) Wherever the word "Board" or the words "Board of Regents" appear in relation to acceptance of bids in this Resolution or the exhibits attached hereto there be inserted immediately thereafter the words "**or a duly authorized committee of the Board.**"

MOTION: Thereupon, a motion was made by Mr. Seaton, and seconded by Mr. Wheeler, that the following titled Resolution as amended, which was read in summary form to the Board, be passed and adopted:

A RESOLUTION AUTHORIZING THE ISSUANCE OF
\$3,160,000 MOREHEAD STATE UNIVERSITY
CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE
BONDS, SERIES H.

(Full Resolution attached to these Minutes and marked VI-C-9)

VOTE: The motion was passed and adopted unanimously. Thereupon the Chairman declared that the motion had carried and that the Resolution had been passed and adopted and directed that the same be recorded in the Minutes of the Board of Regents.

RECOMMENDATION: That a duly authorized committee of the Board of Regents be appointed by the Chairman to consider all bid proposals made pursuant to the Resolution authorizing the issuance of \$3,160,000 Morehead State University Consolidated Educational Buildings Revenue Bonds, Series H, and if an acceptable bid is received, shall award the Series H Bonds in the manner and for the purposes as provided in said Resolution.

MOTION: Thereupon, a motion was made by Mr. Seaton, and seconded by Ms. Curry, that the Chairman appoint said committee.

VOTE: The motion was passed and adopted unanimously.

Whereupon the Chairman appointed the following four (4) Board members with authority for any three (3) to act:

Mr. Seaton, Chairman
Mr. Carr
Mr. Cassady
Dr. Duncan

ADJOURNMENT

There being no further business to conduct, on motion by Mr. Seaton, seconded by Mr. Wheeler, the meeting adjourned at 3:20 p.m.


Chairman


Secretary

BUDGET STATUS REPORT
as of 10/31/86

The 1986-87 Operating Budget for Morehead State University was prepared in anticipation of a 9 percent decline in enrollment and the receipt of \$500,000 from a 1986 General Assembly special appropriation to assist the University offset a portion of its declining tuition revenue base. The "enrollment replacement funds" were intended to be a one-time supplement to aid the university through a period of enrollment fluctuations in which full-time headcount enrollment was predicted to fall 9 percent below the Fall 1985 headcount of 4,146. As previously announced though, the University's fall 1986 enrollment is up by 3.5 percent over fall 1985 actual enrollments, and up by 714 students from the headcount enrollment utilized by the University for forecasting the revenues for the 1986-87 operating budget. The full-time enrollment on November 3 stood at 4,147; one student above last fall's full-time headcount enrollment of 4,146, to which eligibility for the \$500,000 special legislative appropriation was tied. The University will, therefore, not qualify for the \$500,000 or any portion thereof and will not ask the Council on Higher Education for the funds.

MSU's fall 1986 unaudited enrollment is as follows:

	<u>Undergraduate</u>		<u>Graduate</u>		<u>Subtotals</u>	
	<u>1985</u>	<u>1986</u>	<u>1985</u>	<u>1986</u>	<u>1985</u>	<u>1986</u>
Full-Time						
Resident	3,129	3,134	165	176	3,294	3,310
Non-Resident	767	784	85	53	<u>852</u>	<u>837</u>
					4,146	4,147
Part-Time						
Resident	424	516	1,075	1,175	1,499	1,691
Non-Resident	17	21	33	35	<u>50</u>	<u>56</u>
					1,549	1,747
TOTALS					<u>5,695</u>	<u>5,894</u>

The number of students living in University housing has also exceeded Fall '86 estimates by approximately 114 students. As a result, Waterfield Hall which had been scheduled for closing was opened to handle the overflow students. The Fall 1986 housing occupancy rate has increased by 2.8 percent over the Fall 1985 rate.

Based on the fall 1986 enrollment, revenues forecast to support the 1986-87 authorized expenditure levels will be realized, despite the removal of the \$500,000 special appropriation as a revenue item. The \$500,000, one time only revenue item is being replaced with recurring tuition revenues. Also, in July in anticipation of having the \$500,000 to use in 1986-87 but not having these funds available in 1987-88, a budget cut of \$500,000 was made. The following illustrates the reductions:

<u>Unit</u>	<u>Amount Reduced</u>	<u>% of Reduction</u>
Board of Regents	\$ 40	1.5
Board of Student Publications	1,340	1.5
President's Office	17,700	6.5
University Relations	8,270	1.5
Athletics	75,000	4.7
Administrative and Fiscal Services	127,750	1.6
Student Development	19,900	.7
Academic Affairs	<u>250,000</u>	1.4
TOTAL	\$500,000	

This budget cut represents a 1.5 percent decrease in the total education and general budget, less mandatory transfers. Reduction in personnel costs comprise 72 percent or \$360,600 of the total cut. The remaining 28 percent or \$139,400 comes from reductions in operating expenses.

The majority of the personnel reductions were accomplished by eliminating vacant positions and hire-downs (replacing employees at lower salary levels). Seven full-time and two part-time positions were eliminated. Only one part-time position was not vacant at the time of the budget reduction. Hire-downs and their corresponding fringe benefit reductions amounted to approximately \$90,000.

In summary, MSU is not eligible for nor dependent upon the special assistance of the state's enrollment replacement funds. The rise in enrollment and related income, coupled with the reduction to the operating budget base, has allowed MSU to exchange a one-time external revenue source for more stable internal revenue sources. This transition will enable the University to move forward and improve operations with a more optimistic and sounder financial base for future budget periods.

RESOLUTION

Recommendation

That the following Resolution be adopted naming the football field in honor of Mr. Terry Jacobs:



The Board of Regents of Morehead State University presents the following

Resolution

WHEREAS, Mr. Terry Jacobs has provided continuous loyal support for the Morehead State University intercollegiate athletic program for the past five years; and

WHEREAS, he donated approximately \$79,000 to Morehead State University to be used for the construction of a new athletic training facility at Jayne Stadium; and

WHEREAS, he personally contributed \$648,494 for the installation of OmniTurf on the playing field at Jayne Stadium; and

WHEREAS, he has served on the Morehead State University Eagle Athletic Fund Advisory Committee since 1983, and the Morehead State University Foundation since 1985; now, therefore

BE IT RESOLVED by the Board of Regents of Morehead State University that the football field at Jayne Stadium be named the **Terry Jacobs Field** to honor his dedicated and generous service to the University; and

BE IT FURTHER RESOLVED, that the dedication program related to naming the field in his honor be held at halftime of the football game with Youngstown State University on Saturday, November 15, 1986.

A. D. Albright, President

Louis B. Nunn, Chairman
November 14, 1986

1986 WINTER GRADUATES

Recommendation

That the Board approve the awarding of degrees to all candidates who have successfully completed all degree requirements as approved by the faculty of the University at the 1986 Winter Commencement on December 20.

STUDENT ACADEMIC GRIEVANCE COMMITTEE

Recommendation

That the Board of Regents approve a formal standing committee to hear student academic grievances and that this committee's membership and responsibilities be as described below:

Student Academic Grievance Committee

The Committee is a subcommittee of the Academic Appeals Committee and is activated upon request of the Vice President for Academic Affairs when a student files a formal academic grievance.

Membership:

Membership of the Student Academic Grievance Committee should consist of the Chair of the Academic Appeals Committee if he/she is not the Dean of the College in which the student grieving resides (if this is the case, the Vice President for Academic Affairs will designate another Dean to chair the Student Academic Grievance Committee); one (1) faculty member from each College (The faculty member from the College involved may not be in the same department as the student grieving. Membership on the Student Academic Grievance Committee will rotate among the six faculty committee members of the Academic Appeals Committee so as not to unduly burden any one faculty member); three (3) students (no student may be in the same department as the student grieving; in the event that this be the case, the Vice President for Academic Affairs will select a student to replace the affected student).

Duties and Responsibilities:

1. To serve as a hearing board in case of academic grievance.
2. To give fair, unprejudiced consideration of the issues raised.
3. To render a decision.
4. To notify the parties involved and the Vice President for Academic Affairs.

Background

In consultation with the Student Government Association President and the Faculty Senate, the Vice President for Academic Affairs is recommending that this subcommittee of the Academic Appeals Committee be established.

Previous to this recommended policy, the Vice President for Academic Affairs appointed, each time it was necessary, a student grievance committee. By creating a university standing committee as a subcommittee of the Academic Appeals Committee, members serving on this subcommittee will be experienced in dealing with student concerns.

STUDENT ACADEMIC GRIEVANCE COMMITTEE HEARING PROCEDURES

1. Call to Order - All Parties Involved Present
2. Statement by the Chair of the Student Grievance Committee
3. Introductions
4. Purpose of the Hearing and the Ground Rules for Conducting the Hearing
5. Presentation of the Written Formal Grievance
6. All Parties Except the Student Grievance Committee Leave the Room
7. Student Called to Appear before the Committee
8. Questions Posed to the Student or his/her Representative
9. Student and his/her representative if present Asked to Leave Room
10. University Faculty/Staff Involved Asked Individually to Appear Before the Committee
11. Questions Posed to Individual University Faculty/Staff Involved.
12. Faculty/Staff Asked to Leave the Room
13. Recall of Student and/or Faculty/Staff Involved
14. Student Grievance Committee in the Absence of Student and Faculty/Staff Involved Consider all Information Presented
15. Student Grievance Committee Reconvenes with all Parties Present
16. Chair of the Student Grievance Committee Reports the Decision
17. Written Decision Sent to Student and Vice President for Academic Affairs Within 3 Days of the Hearing

REVISED ADMISSION POLICY

Recommendation

That the Board of Regents approve the attached revised admission policy for the 1987-88 academic year. To aid in consideration of the revision, the following excerpted information is provided. Item number 3 and provisional are additions to the policy.

ADMISSION POLICY ABSTRACT

The minimum admission requirements for Kentucky and nonresident freshman applicants to Morehead State University for Bachelor's Degree programs are:

1. Graduation from an accredited high school or have earned a General Education Development (GED) equivalency certificate,
2. Admission Index equal to or greater than 320* and;
3. Completed the pre-college curriculum program**;
or,
 - a. Have an ACT composite of 18; or,
 - b. Rank in the top half of the high school graduation class; or,
 - c. Be part of a 20% exception pool to be determined by the Office of Admissions.

Additionally, students may be admitted to Morehead State University in Associate Degree programs, Provisional*** and Non-Degree categories without having completed the pre-college curriculum. Any changes from these programs to a four-year bachelor's program will be based on demonstrated levels of competency.

*[High School g.p.a. (on a 4.0 scale) x 100 + ACT composite score x 10 = 320]

GED equivalency certificate = 2.50 high school g.p.a.

Background

During the 1985-86 academic year the Kentucky Council on Higher Education requested the state supported colleges and universities to include in their admissions policies, effective fall of 1987, the pre-college curriculum as a criteria for admission. The pre-college curriculum** includes four (4) units of English (English I, II, III, and IV); three (3) units of mathematics (Algebra I or II, Geometry, and an elective); two (2) units of science (Biology I or Chemistry I or Physics I, and one elective); two (2) units of social studies (World Civilization and United States History); plus additional approved courses for a total of twenty (20) units.

***See page 4, III

MOREHEAD STATE UNIVERSITY
OFFICE OF ADMISSIONS
UNDERGRADUATE ADMISSIONS POLICIES

The admission of all undergraduate students into Morehead State University is under the authority of the Director, Office of Admissions. Inquiries concerning admission, requests for applications, completed applications, and other required admission documents should be addressed to this office.

All applicants for admission are considered equally, regardless of race, color, religion, sex, marital status, national origin, age, beliefs, or handicap.

I. Four-Year Degree Admission Requirements and Standards

A. First-Time Freshman

1. Have or will graduate from a state accredited high school, or; have received the General Education Development (GED) certificate.
2. Minimum Admission Index of 320
 - a. The index is computed by multiplying the high school grade point average (on a 4 point scale) by 100 and the American College Test (ACT) composite score by 10 and summing the two scores.
(AI = HSGPA x 100 + ACT x 10)
 - b. The GED Equivalent Certificate is equated to a 2.50 HSGPA
3. Pre-college curriculum--To comply with the Kentucky Council on Higher Education's pre-college curriculum standards, four-year degree applicants can be admitted by:
 - a. completing the pre-college curriculum, which includes:
 - English - 4 units (English I, II, III, IV);
 - Mathematics - 3 units (Algebra I or II, Geometry, elective);
 - Science - 2 units (Biology I or Chemistry I or Physics I, elective);
 - Social Studies - 2 units (World Civilization, U.S. History);plus additional units for a total of 20 approved units; or

- b. having an ACT composite of 18; or
- c. ranking in the top half of their high school graduating class; or
- d. being a part of the 20% exception pool to be determined by the Director of the Office of Admissions

B. Transfer Students

Definition of transfer students - A transfer student is defined as an individual that has graduated from an accredited secondary school prior to completion of 12 or more semester hours of collegiate level work. Collegiate level work completed prior to high school graduation may be transferred to Morehead State University and apply to the applicant's area of study but will not be considered in determining admission condition (i.e. freshman/transfer). If an applicant transfers fewer than 12 hours, the University may also request applicant's high school records. The University may consider these applicants as freshmen. There is no difference in the procedure for resident and nonresident with respect to transfer applicant status. Applicants who wish to transfer from unaccredited institutions may be eligible for admission and must meet all requirements of those from Council on Postsecondary Accreditation (COPA) accredited institutions.

Requirements. The student should have a:

- a. Cumulative grade point average of all previous course work of 2.00 on a 4.00 scale; and,
- b. Good academic, financial, and social standing at all other institutions previously attended.

C. Readmission

Applicants who previously attended Morehead State University are eligible for readmission provided they left in good standing (academic, financial, and social) with the University. These applicants reapply if they have not been in attendance at Morehead State University during the previous regular (fall or spring) semester. If the applicant attended another college or university since attending MSU, he/she must submit an official transcript(s) and, if needed, college recommendation(s). Students who have been dropped for academic reasons may apply for readmission if they have been reinstated by the Academic Appeals Committee.

D. International Students

Applicants classified as international students may be considered for admission through any of the previously mentioned categories that apply. In addition to meeting the requirements for the category for which they wish to be admitted, international students must submit the results of the Test of English as a Foreign Language (TOEFL), and have obtained a minimum score of 500, as well as have filed the University's financial verification form and its required documentation of their financial resources. All international transcripts are to be sent to: International Education Research Foundation, Inc. Credentials Evaluation Service.

II. Two-Year Degree Admission Requirements and Standards

A. First-Time Freshman Applicants

1. Have or will graduate from an accredited high school, or, have received the General Education Development (GED) certificate
2. Minimum admission index of 320

B. Transfer Applicants (Same as Four-Year Degree Applicants)

1. Requirements:

- a. Cumulative grade point average of all previous course work of 2.00 on a 4.00 scale
- b. Good academic standing at all other previously attended institutions

C. Readmission Applicants (Same as Four-Year Degree Applicants)

Applicants who previously attended Morehead State University are eligible for readmission provided they left in good standing (academic, financial, and social) with the University. These applicants must submit an application form if they have not been in attendance at Morehead State University during the previous regular (fall and spring) semester. If the applicant attended another college or university since attending MSU, he/she must submit an official transcript(s) and, if needed, college recommendation(s). Students who have been dropped for academic reasons may apply for readmission if they have been reinstated by the Academic Appeals Committee.

D. International Student Applicants (Same as Four-Year Degree Applicants)

1. International Student Undergraduate Admission Application
2. English as a Foreign Language (TOEFL) report, or; Michigan Examination Report
3. Financial verification form
4. All international transcripts are to be sent to: International Education Research Foundation, Inc. Credentials Evaluation Service.

III. Provisional Admission Requirements/Standards

Students not meeting specific degree program entrance requirements may be admitted as a degree-seeking student. Applicants must submit the same material as other degree-seeking applicants. These applicants must fulfill specific degree entrance requirements before entering these specific degree programs.

The competency-based Provisional program provides academic instruction and support services designed to assist students in meeting the entry-level requirements for degree admission. Enrollment as a provisional student does not guarantee degree admission to the University. Degree admission standards or the equivalent must be met within a specified period for continued matriculation. Participants, identified as Provisional Students, will be assessed and a plan of remediation outlined to increase competency in identified areas of weakness. In addition to developmental courses, participants may enroll in regular course offerings.

Transfer or returning students who do not meet the minimum admission requirements of the University may be admitted or readmitted as provisional students. The time period for this classification may vary according to the circumstances of the individual student, provided he/she meets all other admission requirements. The record of each applicant admitted as provisional is monitored for progress and degree status.

IV. Non-Degree Admission Requirements and Standards

A. Special Students

Special students are essentially non-degree applicants at the time of application and include high school

students, non-high school graduates, and GED recipients. Applicants from this group may be eligible for non-degree admission to the University. However, they must submit applications for admission. Each applicant in this category must fulfill all appropriate requirements for admission if he/she wish to be considered a degree candidate.

Applicants for the High School University Program must submit a letter of recommendation from their high school principal or guidance counselor. These students are admitted in a non-degree status. Upon graduation from high school each student must apply for degree admission and meet the requirements found under I.A. or II.A.

B. Transient (Summer Only)

Students from other colleges and universities are eligible for admission as non-degree students. Each applicant must submit the Transient Recommendation Form signed by his/her primary college/university.

- C. All individuals not admitted in any of the previous categories may be admitted to take specific courses offered through the various off-campus type programs.

PERSONNEL ACTIONS

Recommendation

That the Board approve the attached Personnel Actions for the period of July 1, 1986, thru October 31, 1986.

(See Appendix VI-C-1)

1985-86 AUDIT

Recommendation

That the Board approve the 1985-86 audit report as submitted by Kelley, Galloway and Company.

Background

The accounting firm of Kelley, Galloway and Company was engaged to conduct the annual audit of the financial statements of Morehead State University. This audit is required by the provisions of KRS.164A.570. A copy of their report has previously been submitted to each Board member.

QUARTERLY FINANCIAL REPORT

Recommendation

That the Board accept the financial statements for Morehead State University.

Background

KRS 164.420 provides that a financial report shall be issued to the Board of Regents on at least a quarterly basis. In accordance with that statute, financial statements have been prepared with information as of September 30, 1986.



BUSINESS SERVICES

207 HOWELL-MCDOWELL AD. BLDG.
MOREHEAD, KENTUCKY 40351
TELEPHONE 606-783-2115

November 14, 1986

Dr. A. D. Albright, President
Members of the Board of Regents
Morehead State University
Morehead, Kentucky 40351

Dear Dr. Albright and Members of the Board:

I am submitting to you the Balance Sheets for Morehead State University at September 30, 1986, and the related Statement of Current Fund Revenues and Expenditures for the three months then ended.

These statements have been prepared on an accrual basis and present fairly the financial position of Morehead State University at September 30, 1986, and the current fund revenue and expenditures for the three months then ended.

Respectfully submitted,

Michael R. Walters, CPA
Director of Business Services

MRW:cb

Enclosures

Statement of Current Fund Revenues and Expenditures

Page 001

Morehead State University

For the 3 months ending 09/30/86

	Unrestricted	Restricted	Total
REVENUES			
Tuition and Fees	3,835,463.00	0.00	3,835,463.00
Gov't Appropriations	4,973,573.56	0.00	4,973,573.56
Private Gifts	0.00	0.00	0.00
Indirect Cost Reimb.	2,812.40	0.00	2,812.40
S&S of Ed. Activities	113,556.97	0.00	113,556.97
Other Sources	164,398.65	0.00	164,398.65
Auxiliary Enterprise	2,747,531.82	0.00	2,747,531.82
Restricted Current	0.00	2,489,141.45	2,489,141.45
Total CURRENT REVENUES	11,837,336.40	2,489,141.45	14,326,477.85
EXPENDITURES AND MANDATORY TRANSFERS			
EDUCATION AND GENERAL			
INSTRUCTION	2,405,014.53	264,010.96	2,669,025.49
RESEARCH	1,865.35	25,881.28	27,746.63
PUBLIC SERVICE	126,146.23	169,099.68	295,245.91
LIBRARY	415,432.98	13,466.27	428,899.25
ACADEMIC SUPPORT	308,337.75	8,174.07	316,511.82
STUDENT SERVICES	603,632.85	56,843.12	660,475.97
INSTITUTIONAL SUPPORT	1,737,914.94	18,085.22	1,756,000.16
OPERATIONS AND MAINTENANCE OF PLANT	918,910.78	764.65	919,675.43
STUDENT FINANCIAL AID PROGRAM	772,610.00	1,361,629.00	2,134,239.00
Sub-Total EDUCATION AND GENERAL	7,289,865.41	1,917,954.25	9,207,819.66
MANDATORY TRANSFERS	97,202.00	0.00	97,202.00
Total EDUCATION AND GENERAL	7,387,067.41	1,917,954.25	9,305,021.66
AUXILIARY ENTERPRISES			
EXPENDITURES	1,268,030.10	40,014.33	1,308,044.43
MANDATORY TRANSFERS	0.00	0.00	0.00
Total AUXILIARY ENTERPRISES	1,268,030.10	40,014.33	1,308,044.43
Total EXPENDITURES AND MANDATORY TRANSFERS	8,655,097.51	1,957,968.58	10,613,066.09

MOREHEAD STATE UNIVERSITY
FY 1986-87 BALANCE SHEET
SEP. 30, 1986

PAGE 001

1 Current Funds	ASSETS CURRENT YEAR
10 Unrestricted	
101 Cash	7,392,281.56
102 Accounts Receivable	2,096,548.86
103 Inventories	1,169,978.18

TOTAL Unrestricted	10,658,808.60

11 Restricted Current	
101 Cash	982,728.00
102 Accounts Receivable	398,252.25

TOTAL Restricted Current	1,380,980.25

TOTAL Current Funds	12,039,788.85
	=====

	LIABILITIES & FUND BALANCE CURRENT YEAR

10 Unrestricted	
201 Accounts Payable	105,950.17
202 Accrued P/R W/H	576,629.92
205 Due To Other Funds	764,150.99
206 Other Accruals	0.09
209 Contingent Liability	591,355.18

TOTAL LIABILITIES	2,038,086.35

301 Fund Balance	8,620,722.25

TOTAL Unrestricted	10,658,808.60

11 Restricted Current	
201 Accounts Payable	481,933.61
202 Accrued P/R W/H	32,490.79
203 Unearned Revenues	234,722.82
205 Due To Other Funds	654.00
206 Other Accruals	0.00

TOTAL LIABILITIES	749,801.22

303 Rest Fund Balance	631,179.03

TOTAL Restricted Current	1,380,980.25

TOTAL Current Funds	12,039,788.85

MOREHEAD STATE UNIVERSITY
FY 1986-87 BALANCE SHEET
SEP. 30, 1986

PAGE: 002

2 Loan Funds	ASSETS CURRENT YEAR
20 NDSL	
101 Cash	238,276 41
102 Accounts Receivable	2,624,576 73

TOTAL NDSL	2,862,853 14

21 Nursing Loans	
101 Cash	13,170 63
102 Accounts Receivable	76,387 74

TOTAL Nursing Loans	89,558 37

TOTAL Loan Funds	2,952,411 51
	=====

	LIABILITIES & FUND BALANCE CURRENT YEAR -----
20 NDSL	
201 Accounts Payable	0.00
205 Due To Other Funds	0.00

TOTAL LIABILITIES	0.00
302 Loan Fund Balance	2,862,853.14

TOTAL NDSL	2,862,853.14
-----	-----
21 Nursing Loans	
201 Accounts Payable	0.00

TOTAL LIABILITIES	0.00
302 Loan Fund Balance	89,558.37

TOTAL Nursing Loans	89,558.37
-----	-----
TOTAL Loan Funds	2,952,411.51
-----	-----

MOREHEAD STATE UNIVERSITY
FY 1986-87 BALANCE SHEET
SEP 30, 1986

PAGE: 003

3 Endowment Funds	ASSETS		LIABILITIES & FUND BALANCE	
	CURRENT YEAR		CURRENT YEAR	
30 Endowment		30 Endowment		
101 Cash	1,715.99	301 Fund Balance	2,418.57	
102 Accounts Receivable	702.58			
TOTAL Endowment	2,418.57	TOTAL Endowment	2,418.57	
31 Fund for Excellence		31 Fund for Excellence		
101 Cash	4,833.78	301 Fund Balance	120,233.78	
102 Accounts Receivable	115,400.00			
TOTAL Fund for Excellence	120,233.78	TOTAL Fund for Excellence	120,233.78	
TOTAL Endowment Funds	122,652.35	TOTAL Endowment Funds	122,652.35	

MOOREHEAD STATE UNIVERSITY
FY 1986-87 BALANCE SHEET
SEP 30, 1986

PAGE: 004

4 Plant Funds	ASSETS	
	CURRENT YEAR	
40 Unexpended		
101 Cash	440,228.03	
102 Accounts Receivable	46,000.00	

TOTAL Unexpended	486,228.03	

41 Renewal/Replacement		
101 Cash	514,035.18	
102 Accounts Receivable	57,015.71	

TOTAL Renewal/Replacement	571,050.89	

42 Ret. of Indebtedness		
101 Cash	1,001,144.75	
102 Accounts Receivable	1,609,427.74	

TOTAL Ret. of Indebtedness	2,610,572.49	

43 Investment In Plant		
109 Fixed Assets	92,203,892.28	

TOTAL Investment In Plant	92,203,892.28	

TOTAL Plant Funds	95,871,743.69	
	=====	

LIABILITIES & FUND BALANCE	
CURRENT YEAR	
40 Unexpended	
201 Accounts Payable	7,992.00

TOTAL LIABILITIES	7,992.00

304 Plant Fund Balance	478,236.03

TOTAL Unexpended	486,228.03

41 Renewal/Replacement	
304 Plant Fund Balance	571,050.89

TOTAL Renewal/Replacement	571,050.89

42 Ret. of Indebtedness	
304 Plant Fund Balance	2,610,572.49

TOTAL Ret. of Indebtedness	2,610,572.49

43 Investment In Plant	
208 Long Term Liabilites	24,460,000.00

TOTAL LIABILITIES	24,460,000.00

304 Plant Fund Balance	67,743,892.28

TOTAL Investment In Plant	92,203,892.28

TOTAL Plant Funds	95,871,743.69
	=====

MOREHEAD STATE UNIVERSITY
FY 1986-87 BALANCE SHEET
SEP. 30, 1986

PAGE 005

5 Agency Funds	ASSETS CURRENT YEAR
50 Club Accounts	
101 Cash	31,357.32

TOTAL Club Accounts	31,357.32

51 Scholarship Account	
101 Cash	112,638.78
102 Accounts Receivable	0.00

TOTAL Scholarship Account	112,638.78

52 Deposit Account	
101 Cash	148,084.83
102 Accounts Receivable	0.00

TOTAL Deposit Account	148,084.83

53 Consolidated Agency	
101 Cash	681,933.08
102 Accounts Receivable	176,300.64

TOTAL Consolidated Agency	858,233.72

54 Federal Programs	
101 Cash	0.00

TOTAL Federal Programs	0.00

TOTAL Agency Funds	1,150,314.65
	=====

	LIABILITIES & FUND BALANCE CURRENT YEAR
50 Club Accounts	
201 Accounts Payable	2,159.58
204 Deposits Held/Others	29,197.74
205 Due To Other Funds	0.00
TOTAL LIABILITIES	31,357.32
TOTAL Club Accounts	31,357.32
51 Scholarship Account	
201 Accounts Payable	66,267.00
204 Deposits Held/Others	46,371.78
TOTAL LIABILITIES	112,638.78
TOTAL Scholarship Account	112,638.78
52 Deposit Account	
201 Accounts Payable	7,612.25
204 Deposits Held/Others	140,472.58
TOTAL LIABILITIES	148,084.83
TOTAL Deposit Account	148,084.83
53 Consolidated Agency	
201 Accounts Payable	47,419.41
204 Deposits Held/Others	802,914.31
205 Due To Other Funds	7,900.00
TOTAL LIABILITIES	858,233.72
TOTAL Consolidated Agency	858,233.72
54 Federal Programs	
204 Deposits Held/Others	0.00
TOTAL LIABILITIES	0.00
TOTAL Federal Programs	0.00
TOTAL Agency Funds	1,150,314.65

**PURCHASE OF EQUIPMENT, FACULTY SALARIES
AND AMENDED 1986-87 OPERATING BUDGET**

Recommendation

That the Board of Regents approve the amendments to the 1986-87 operating budget as proposed. The amendments will enable the University to acquire needed instructional and instructional support equipment, as well as meet other expenditure requirements associated with the 1986-87 fall and spring semester programs and activities. Further, that the Board of Regents authorize the establishment of a reserve of \$175,000 and authorize the President to make one time only salary supplements for regular full-time faculty pending the availability of revenues from spring 1987 enrollment.

Background

Equipment Purchases

Ten years of budget uncertainty caused by declining student enrollments, state budget cuts, and General Assembly imposed expenditure caps have had an extremely harsh effect on the University's ability to acquire, replace and maintain instructional and instructional support equipment at contemporary levels. At a critical time when the institution should have been acquiring equipment for its science, math, physics, communications, computer, business and psychology laboratories and programs, funds were unavailable for allocation for these purposes. Last year's enrollment decline was so sharp that the administration placed a hiring freeze on all but the most essential positions, as well as looked for other ways to reduce normal operating expenditures. The University operated last year as if future budgets would likewise reflect that trend. The 1986-87 Operating Budget was in fact prepared in expectation of a continuing enrollment decline equal to last year's 9 percent drop. As shown, however, this predicted enrollment decline did not occur.

Last year, revenues exceeded expenditures by \$1,054,000. The 1986-87 Operating Budget included the carry forward of funds to support nonrecurring expenditures. Today, approximately \$400,000 remains from the appropriated carry-forward funds that can be allocated for one-time expenses. Utilizing a portion of this \$400,000 and the unallocated \$1,054,000 from last year's budget, a plan is proposed for the acquisition of instructional and instructional support equipment that will enable the academic programs of this institution to acquire the equipment necessary to continue to meet the demands of our students, future students and future graduates. Without exception, during visits with

the academic departments the past few weeks, the most pressing need as expressed by faculty was equipment to enable them to teach with the use of today's methods and technologies.

Without placing any restrictions on what could or could not be requested or without placing any monetary restrictions on what could be requested, the academic administration was asked to present equipment needs. The requests included program and departmental specific items of equipment: microcomputer laboratories and microcomputer equipment; the automation of the library; and the funding of replacement audiovisual equipment are examples. Also, the upgrading of the University's central academic support computing system was identified as a priority. After a thorough review of these requests and the identification of these units' most essential and highest priorities, the following equipment acquisition plan is proposed:

Funding for Individual Unit Requests: \$354,486

- College of Arts and Sciences	\$137,372
- College of Applied Sciences and Technology	87,594
- College of Professional Studies	69,420
- Library	57,500
- Academic Support Services	2,600

The academic departments' highest equipment requests will be funded.

Microcomputer Labs and Microcomputer
Equipment: \$353,972

- College of Arts and Sciences	\$ 63,826
- College of Applied Sciences and Technology	36,765
- College of Professional Studies	235,713
- Academic Support Services	7,551
- Graduate Office	1,200
- Library	8,917

Six computer labs would be established, as well as the replacement and/or upgrade of existing microcomputers.

Library Automation: \$147,220

Phase 1 to automate the library would begin this fiscal year with a projected completion date of June 30, 1988.

Audiovisual Equipment Replacement: \$ 50,000

The existing inventory of the central depository for audiovisual equipment supporting all campus activities would be upgraded.

Academic Computing: \$160,000

The main University computing system for academic support would be upgraded to facilitate increased student and faculty usage.

Instructional Equipment Reserve: \$ 75,000

To address other instructional equipment needs as justified.

This totals \$1,140,678. In addition, a planned system to interface the printing services function to the administrative computing system and provide microcomputer emulation capabilities for printing would be included at an additional expense of \$75,024. Printing Services is an auxiliary enterprise and has generated the revenue through chargeback of services for the upgrade. Funds from the sale of surplus printing equipment will also reduce total outlays.

Faculty Salaries

Another institutional resource has also suffered due to past financial uncertainties. Though the institution has done a reasonably good job in past years of allocating its scarce resources for faculty salary improvements, MSU like the other higher education institutions in the Commonwealth, has had great difficulty maintaining faculty salaries near benchmark levels. Last year for example, the average faculty salary lost 3.4 percentage points to the benchmark average used by the Commonwealth to gauge its institutions' salary competitiveness. Last year also, a few of the institutions in the state were able to give their faculty one-time-only salary increases to help minimize the effect on salaries of the salary cap placed by the 1984 General Assembly on all state agencies. MSU was not able to do this for its faculty. However, based on fall enrollment levels and optimistic prospects for a spring 1987 enrollment, authorization is proposed to establish a reserve of \$175,000 which might be used as a one time only salary supplement for our regular full-time faculty.

AMENDED BUDGET
1986-87

	ORIGINAL 86-87	AMENDED 86-87	DIFFERENCE (+/-)
<hr/>			
REVENUES			
TUITION AND FEES	\$6,634,933	\$7,357,233	\$722,300
STATE GEN FUND APPROP	\$24,236,600	\$23,736,600	(\$500,000)
OTHER STATE APPROP	\$1,273,951	\$1,273,951	\$0
SALES AND SERVICES	\$491,140	\$499,056	\$7,916
OTHER CHARGES	\$639,785	\$652,815	\$13,030
FUND BALANCE	\$1,000,000	\$2,054,800	\$1,054,800
INDIRECT COST REIMB	\$81,000	\$81,000	\$0
AUXILIARY	\$6,071,793	\$6,071,793	\$0
	<hr/>	<hr/>	<hr/>
	\$40,429,202	\$41,727,248	\$1,298,046

EXPENDITURES

INSTRUCTION	\$12,514,489	\$13,400,639	\$886,150
RESEARCH	\$50,000	\$50,000	\$0
PUBLIC SERVICE	\$808,638	\$810,088	\$1,450
LIBRARIES	\$1,324,630	\$1,588,267	\$263,637
ACADEMIC SUPPORT	\$1,994,972	\$2,168,735	\$173,763
STUDENT SERVICES	\$2,914,160	\$2,924,584	\$10,424
INSTITUTIONAL SUPPORT	\$6,832,153	\$6,495,751	(\$336,402)
OPERATIONS & MAINTENANCE	\$4,345,010	\$4,345,010	\$0
FINANCIAL AID	\$1,274,615	\$1,498,615	\$224,000
MANDATORY TRANSFERS	\$2,138,027	\$2,138,027	\$0
AUXILIARY	\$6,232,508	\$6,307,532	\$75,024
	<hr/>	<hr/>	<hr/>
	\$40,429,202	\$41,727,248	\$1,298,046

FEE AND RENTAL INCREASES

Recommendation

That the fee and rental increases proposed by the Department of Agriculture and the Office of Housing and Office of Communication Services be approved effective January 1, 1987.

Background

The Department of Agriculture has proposed that the following fees be increased due to expenses associated with the operation of the horsemanship and breeding programs. The increases will become effective January 1, 1987.

	<u>Present Rate</u>	<u>Proposed Rate</u>
Stable Rentals - per month		
Full Care	\$100	\$150
Partial Care	\$ 55	\$ 75
Board Mare - per day	\$ 5	\$ 6
Stud Fee (Pride of Merry Gold)	\$400	\$500

The Office of Housing and the Office of Communication Services have also proposed a \$10 per month increase in married student housing rates to cover the cost associated with continuing telephone service being provided by the University to the occupants of the Lakewood Terrace and Normal Hall married housing units. Previously, occupants of these facilities had to arrange hookup, phone leasing and local service with the local GTE office. The phone service now provided married students is identical to the phone service provided in the residence halls for single students. The rate increase will become effective January 1, 1987.

SALE OF SURPLUS PROPERTY

Recommendation

That the Board amend the October 27, 1982, Sale of Surplus Property policy to permit the sale of surplus plants and other farm laboratory by-products and to allow the disposal of all other surplus equipment and property by means of a public surplus property sale. (See **Attachment 1**)

Background

On October 27, 1982, the Board of Regents adopted regulations governing the financial management of the institution. The Board of Regents action was in response to House Bill 622 passed by the 1982 General Assembly authorizing higher education institutions in the Commonwealth to adopt the provision of KRS 164A.555 - 164A.630. At the time the Board adopted the House Bill 622 regulations, an institutional policy as permitted under the regulations was approved further defining the institution's requirements for the Disposal of Surplus Property, specifically surplus animals (livestock) and produce. The policy as approved by the Board of Regents is **Attachment 2**.

The University presently disposes of surplus animals and produce in the manner defined in the Board approved policy. The intent of this recommendation is to clarify the policy to encompass the sale of surplus farm laboratory by-products other than animals and produce, i.e., plants, under the requirements of the original policy; and secondly to allow more flexibility in the sale of surplus property.

ATTACHMENT 1

Recommended Policy as Amended - Disposal of Surplus Property

Section 1

Farm animals, ~~and~~ produce, **[plants, and other agricultural laboratory by-products]** declared surplus by the Dean **[of the] ~~School~~ [College]** of Applied Sciences and Technology may be disposed of **[pursuant to KRS 164A.575]** by:

1. Sale by public auction.
2. Sale by sealed bid.
3. The President may establish a committee, at least one of which shall be from the ~~School~~ **[College]** of Applied Sciences and Technology and at least two members shall be disinterested persons knowledgeable in the value of animals. This committee shall establish a value for animals not sold by public auction or sealed bid; after which, they may be sold on a first come, first served basis to the first person or company offering the established price.
4. Produce (tomatoes, strawberries, grapes, corn, etc.), **[plants, and other agricultural laboratory by-products]** may be disposed of, at the discretion of the Dean of the ~~School~~ **[College]** of Applied Sciences and Technology **[working in conjunction with the Purchasing Officer]**, through ~~sale to local markets~~ **[local sales]**.

Section 2

All other **[personal]** property declared surplus shall be disposed of by the ~~Director of Purchases~~ **[Purchasing Officer]** in one of the following methods which in the determination of the ~~Director of Purchases~~ **[Purchasing Officer]** is in the best interests of the University:

1. Transfer to another department of the University;
2. Trade-in on replacement item;
3. Sealed bid;

ATTACHMENT 1 (continued)

4. Public auction;
5. Transfer to other university, state agency, local governmental unit or nonprofit/charitable organizations;
6. Cannibalization and/or sell for junk;
7. Junk without value; or
- [8. The president may establish a committee, at least one of which shall be the Purchasing Officer and at least two members shall be disinterested persons knowledgeable in the value of the property. This committee shall establish a value for the property which is not sold by either public auction or sealed bid; after which, the property may be sold on a first come, first served basis to the first person or company offering the established price at a public surplus property sale. The University shall publicize the public surplus property sale at least one week in advance of the sale.]

Brackets, [], denote amendment

ATTACHMENT 2

Current Policy - Disposal of Surplus Property Approved October 27, 1982

Section 1. Farm animals and produce declared surplus by the Dean, School of Applied Sciences and Technology may be disposed of by:

- (1) Sale by public auction.
- (2) Sale by sealed bid.
- (3) The President may establish a committee, at least one of which shall be from the School of Applied Sciences and Technology and at least two members shall be disinterested persons knowledgeable in the values of the animals. This committee shall establish a value for animals not sold by public auction or sealed bid, after which, they may be sold on a first come, first served basis to the first person or company offering the established price.
- (4) Produce (tomatoes, strawberries, grapes, corn, etc.) may be disposed of, at the discretion of the Dean, School of Applied Sciences and Technology, through sale to local markets.

Section 2. All other property declared surplus shall be disposed of by the Director of Purchases in one of the following methods which in the determination of the Director of Purchases is in the best interests of the University:

- (1) Transfer to another department of the University;
- (2) Trade-in on replacement item;
- (3) Sealed bid;
- (4) Public auction;
- (5) Transfer to other university, state agency, local governmental unit or nonprofit/charitable organizations;
- (6) Cannibalization and/or sell for junk; or
- (7) Junk without value.

DISPOSAL OF REAL PROPERTY

Recommendation

That the University, in accordance with KRS 164A.560, having found that the property, known as the Atlas Hayes property, is surplus to the needs of the University and should therefore be sold in accordance with KRS 164A.575.

Background

See attached Written Request to Dispose of Real Property.

WRITTEN REQUEST TO DISPOSE OF REAL PROPERTY
November 14, 1986

Description of Property

On June 19, 1970, Morehead State University acquired 55.3 acres of land (known as the Atlas Hayes property) in Rowan County for the purpose of developing faculty and staff housing. The land is located along the east and west boundary of North Wilson Avenue (see attachment A: Area Map). Other land acquired approximately the same time this property was acquired was used to construct faculty and staff housing and is known as the McClure Circle property. After the development of the McClure Circle property, plans by the University to further develop the Atlas Hayes property for faculty and staff developments were abandoned. In order to facilitate the disposal of this property, the MSU Board of Regents on February 26, 1973 declared the property to be surplus to the needs of Morehead State University. The property was then deeded to the MSU Alumni Foundation, Inc., by deed signed March 13, 1973. The Alumni Foundation then subdivided the land into sixteen lots to facilitate disposal (see attachment B). The lots were to be sold to full-time faculty or staff for their private use and development. Six lots were sold by the Alumni Foundation from the original tract, the last being sold in October, 1980. At this time, approximately 41 acres remain.

During the reorganization of the MSU Foundation, Incorporated, in 1981, the Alumni Foundation became a part of the MSU Foundation. The MSU Alumni Foundation, in order to absolve itself of its assets, deeded the referenced land back to the Commonwealth for the use and benefit of MSU on June 24, 1985.

The property, having no further use and benefit to the University, is determined to be surplus to the University's current needs.

Administrative Procedures

Upon approval by the President and the Board of the Order to Dispose of Real Property, Council on Higher Education staff approval will be obtained and the Executive Department of Finance and Administration, Division of Real Properties will be requested to obtain appraisals. The University will rely on the advice of the Division of Real Properties as to the method of sale, i.e., public auction, sealed bids.

ORDER TO DISPOSE OF REAL PROPERTY

WHEREAS, upon review of the Written Request to Dispose of Real Property, on November 14, 1986, in reference to the following property:

Approximately 41 acres known as the Atlas Hayes property in Rowan County, Kentucky.

That the President of Morehead State University declares that the referenced property be declared surplus and is no longer needed by the University.

WHEREAS, the sale of the above referenced property by Morehead State University will be in the best interest of the public, and therefore

BE IT RESOLVED, that the President is authorized to proceed with the sale of referenced property in accordance with the statutory provisions governing the sale of real property, and that the proceeds from the sale of the referenced property be deposited in the unexpended plant fund for the further use and benefit of Morehead State University.

APPROVED: _____

**A. D. Albright, President
Morehead State University**

Date

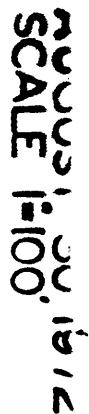
**Louie B. Nunn, Chairman
MSU Board of Regents**

Date

MCCLEURE CIRCLE



attach B



CONTRACT FOOD SERVICES PROPOSAL

Recommendation

That the University develop a set of specifications for the solicitation of bids from contract food service vendors. The bid specifications should be developed with the following principles as a guide: quality food preparation; a program that reflects our students' interest and purchasing ability; a program that affords a wide range of food selections; the protection of our regular, full-time food service employees' jobs, hourly rate of pay, and retirement benefits for those employees vested under the Kentucky Employee Retirement System; and provisions for continuing a program of life and medical insurance for these employees comparable to the program presently offered by MSU.

A contract will be awarded only after a thorough review by the institution of all submitted proposals and approval by the Board of Regents, with the objective to obtain a contract food service management organization no later than July 1, 1987.

Background

The management of the food service operation at Morehead State University is the responsibility of the Division of Administrative and Fiscal Services. Facilities are operated in the Adron Doran University Center and the Alumni Tower residence hall, and include two cafeterias, two grills, a snack bar, catering and concessions. These facilities serve students, faculty, and staff on a daily basis, and campus visitors participating in various conferences, camps and seminars.

Following the recent resignation of the Director of Food Services and an inconclusive search for a replacement, an evaluation was conducted of the management options available in this area. The evaluation included, at the University's request, a review of the operation by Kelley, Galloway and Company, the University's auditing firm. Factors such as a declining full-time enrollment and residential population, increased competition from off-campus fast food outlets, rising operating costs, and the need to replace older and inoperable equipment were taken into consideration.

All of these factors emphasize the need for professional and efficient food service management. As a result of the evaluation process, a contract food service operation appears to be the most viable means of obtaining this management, and providing reasonably-priced, quality food services for the students, faculty, and staff of Morehead State University.

CONSOLIDATED EDUCATIONAL BUILDING REVENUE BONDS, SERIES H

Recommendation

That the Board of Regents approve the attached Resolution entitled:

A Resolution Authorizing The Issuance of \$2,850,000 Consolidated Educational Building's Revenue Bonds, Series H, of The Board of Regents of Morehead State University

Background

The 1986 General Assembly authorized the issuance by Morehead State University of Consolidated Educational Building Revenue Bonds totalling \$2,850,000. The proceeds of the bond issue will be used to finance various deferred maintenance, renovation, and campus improvement projects.

On May 16, 1986, the Board of Regents adopted a resolution requesting approval of the State Property and Buildings Commission for the capital construction projects. The resolution also requested the Finance and Administration Cabinet to proceed on behalf of Morehead State University with the plans, specifications, and financial arrangements for the issuance of the bonds.

Subsequent to the adoption of the above resolution, the capital construction projects were approved by the State Property and Buildings Commission. The law firm of Wyatt, Tarrant and Combs was appointed as Bond Counsel, and the Citizen's Fidelity Bank and Trust Company was designated as the Trustee for the issue.

Attached is a Resolution prepared by Wyatt, Tarrant, and Combs that is to be approved by the Board of Regents. The Resolution authorizes the issuance of the \$2,850,000 Consolidated Educational Building Revenue Bond issue.

(See Appendix VI-C-9)

DEFINITIONS OF ACTIONS

Standing I	Appointment to full-time faculty, administrative, or staff (exempt or non-exempt) position. Employed through permanent budget funds with benefits fully covered. Regular status.* No ending date.
Standing II	Appointment to part-time administrative or staff (exempt or non-exempt) position. Employed through permanent budget funds with no benefits. Non-Regular status.*** No ending date.
Fixed-Term I	Appointment to full-time faculty or staff (exempt) position for more than six (6) months but less than one (1) year. May be employed through Soft Money** with benefits fully covered. Regular status.* Terminable after one year.
Fixed-Term II	Appointment to full-time or part-time (up to one (1) year) faculty position or special project for less than six (6) months. May be employed through Soft Money** or available permanent budget funds, with no benefits. Non-Regular status.*** Terminable after one (1) year.
Supplementary I	Additional contract obligation in supplement to original agreement (<u>adds calendar time</u>) for faculty or staff (exempt or non-exempt) currently Standing I or II appointments. For example, Summer I & II appointments or 9-month appointment extended to 10, 11, or 12 month appointment. Regular status* with benefits fully covered.
Supplementary II	Additional contract obligation in supplement to Standing I, II or Fixed Term I appointment (<u>same contractual period</u>). For example, administrators teaching night classes or on-the-road payment. Should not handle overtime. Regular status* with benefits fully covered.
Visiting Appointment	Faculty with "visiting" as part of title. Can be full or part-time. Limited to one year. Employed through Soft Money** with no benefits. Non-regular status.***
Wage Payroll	Temporary assignment for staff (exempt or non-exempt) position or special project. Ending date less than six months. Terminable at six months if full-time. May be employed through Soft Money.** Non-regular*** status with no benefits.

- Regular status is a faculty or staff member who is appointed to a full-time position that will exist for more than six consecutive calendar months with the exception of continuance.
- ** Soft Money is defined as non-recurring funds from University or external funds.
- *** Non-Regular status is a faculty or staff member who works less than full-time or who works full-time but is not appointed to a position that will last more than six consecutive months.

CONSOLIDATED EDUCATIONAL BUILDING REVENUE BONDS, SERIES H

Recommendation

That the Board of Regents approve the attached Resolution entitled:

A Resolution Authorizing The Issuance of \$2,850,000 Consolidated Educational Building's Revenue Bonds, Series H, of The Board of Regents of Morehead State University

Background

The 1986 General Assembly authorized the issuance by Morehead State University of Consolidated Educational Building Revenue Bonds totalling \$2,850,000. The proceeds of the bond issue will be used to finance various deferred maintenance, renovation, and campus improvement projects.

On May 16, 1986, the Board of Regents adopted a resolution requesting approval of the State Property and Buildings Commission for the capital construction projects. The resolution also requested the Finance and Administration Cabinet to proceed on behalf of Morehead State University with the plans, specifications, and financial arrangements for the issuance of the bonds.

Subsequent to the adoption of the above resolution, the capital construction projects were approved by the State Property and Buildings Commission. The law firm of Wyatt, Tarrant and Combs was appointed as Bond Counsel, and the Citizen's Fidelity Bank and Trust Company was designated as the Trustee for the issue.

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Fixed-Term II	Appointment to full-time or part-time (up to one (1) year) faculty position or special project for less than six (6) months. May be employed through Soft Money** or available permanent budget funds, with no benefits. Non-Regular status.*** Terminable after one (1) year.
Supplementary I	Additional contract obligation in supplement to original agreement (<u>adds calendar time</u>) for faculty or staff (exempt or non-exempt) currently Standing I or II appointments. For example, Summer I & II appointments or 9-month appointment extended to 10, 11, or 12 month appointment. Regular status* with benefits fully covered.
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Visiting Appointment	Faculty with "visiting" as part of title. Can be full or part-time. Limited to one year. Employed through Soft Money** with no benefits. Non-regular status.***
Wage Payroll	Temporary assignment for staff (exempt or non-exempt) position or special project. Ending date less than six months. Terminable at six months if full-time. May be employed through Soft Money.** Non-regular*** status with no benefits.

* Regular status is a faculty or staff member who is appointed to a full-time position that will exist for more than six consecutive calendar months with the exception of continuance.

** Soft Money is defined as non-recurring funds from University or external funds.

*** Non-Regular status is a faculty or staff member who works less than full-time or who works full-time but is not appointed to a position that will last more than six consecutive months.

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PERSONNEL ACTIONS

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07/01/86 thru 10/31/86

Administrative Unit/ Name	Action	Description	Effective Date	Salary
Office of the President				
<u>Office of the President</u>				
WHEELER, ALBAN LEWIS	Supplementary II	Professor of Sociology (Serving as Director of Regional Undergraduate Programs)	8/18/86 - 5/16/87	\$4,037.00
 Legal Counsel				
MEADE, JOYCE ANN	Wage Payroll	Secretary II	7/3/86 - 8/29/86	\$4.00/hr.
 Office of University Relations				
<u>Office of University Relations</u>				
BURGE, JAN GWYNETTE	Title Change	From Staff Assistant to Coord. of Conference Services	3/1/86	\$20,000.00
GREER, DALE DENTON	Supplementary I	Instructor of Radio-TV (Consultant, Institu- tional Marketing Program)	6/18/86 - 8/15/86	\$75.00/per day
NAPPES, KEITH R	Title Change	From Exec. Assist. to the President to Director of University Relations	8/1/86	\$45,757.00

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P E R S O N N E L A C T I O N S

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07/01/86 thru 10/31/86

Administrative Unit Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Office of University Relations				
Office of Public Information				
BENTLEY, KIMBERLEY K	Probation Completed	Secretary I	8/19/86	\$8,647.00
BRADLEY, JAMES RAYBOURN	Probation Completed	Staff Photographer	8/1/86	\$13,755.00
GRAY, CINDY	Standing I Probation Replacement	Graphic Designer (Replacing Rocky Zornes, \$16,837.00)	7/28/86	\$18,000.00
POWELL, DEBORAH JOYCE	Wage Payroll Continuation	Staff writer	7/1/86 - 8/9/86	\$4.00/hr.
SLOAN, ROSEMARY N	Wage Payroll	Photographer	8/7/86 - 8/10/86	\$50.00 per day
YOUNG, PAULINE HOLBROCK	Probation Completed	Staff Assistant	8/1/86	\$13,400.00
 Office of Development				
STACY, RANDY L.	Probation Completed	Director of Eagle Athletic Fund	10/7/86	\$20,000.00
 Off of Director, Athletics				
Office of the Trainer				
BANDA, CAROLE L.	Standing I Probation Replacement	Assist. Athletic Trainer (Replacing Angela Susich, \$13,658)	8/11/86	\$14,341.00

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P E R S O N N E L A C T I O N S

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07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off of Director, Athletics				
Secrets Information				
BURNS, PATRICIA A	Resignation	Secretary I	7/9/86	\$4,986.00
KISSINGER, BRENDA C.	Standing II Probation Replacement	Secretary (Replacing Pat Burns, \$4,986)	9/8/86	\$4,986.00
Football				
MORROW, JEFF W.	Probation Completed	Assistant Football Coach	10/1/86	\$21,000.00
SMITH, KENNETH MICHAEL	Fixed Term I Replacement	Assist. Football Coach (Replacing Gerald Mayes, \$18,911)	8/11/86 - 6/30/87	\$18,911.00
Swimming and Cross Country				
FORD, MICHAEL EARL	Fixed Term I Replacement	Men's and Women's Swim Coach (Replacing LeRoy Overstreet, \$19,926)	8/25/86 - 5/25/87	\$6,000.00
HEDGECOCK, HERBERT C	Supplementary II Replacement	Assistant Professor of Chemistry (Cross Country Coach; Replacing LeRoy Overstreet, \$20,923)	8/19/86 - 5/16/86	\$6,000.00
Womens Basketball				

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P E R S O N N E L A C T I O N S

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07/01/86 thru 10/31/86

Administrative Unit/ Name	Action	Description	Effective Date	Salary
Off of Director, Athletics				
Women's Basketball				
DUGAN, L. CHANCELLOR	Standing I Replacement Probation	Assistant Women's Basketball Coach (Replacing Beth Wilkerson \$12,360)	9/29/86	\$12,978.00
Off VP, Adm., Fiscal Services				
Off. Budget & Mgt. Info. Serv.				
NORTHERN, NORMA FROELICH	Salary Adjustment Title Change	Director of Budgets and Management Information Services and Affirmative Action Officer	9/1/86	\$37,200 + \$300 per month
OSBORNE, JEANNE SLOCUM	Supplementary II	Research Analyst (Vocational Education Awareness Project)	5/1/86 - 6/30/86	\$533.00
Office of Business Services				
CORNETT, RONALD WAYNE	Wage Payroll	Inventory Clerk	8/11/86 - 8/29/86	\$3.35/hr.
JUSTICE, BENNY HAROLD	Standing I Probation	Student Accounts Counselor (Replacing Tim Rhodes, \$23,283)	10/13/86	\$16,000.00
JUSTICE, FREDIA DIANN	Probation Completed	Loan Collection Officer	7/9/86	\$19,350.00
POWERS, INA PAULINE	Wage Payroll	Inventory Clerk	8/11/86 - 8/29/86	\$3.35/hr.
STOKLEY, RONALD NEIL	Wage Payroll	Inventory Clerk	8/11/86 - 8/29/86	\$3.35/hr.

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PERSONNEL ACTIONS

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07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off VP, Adm., Fiscal Services				
Office of Business Services				
STURGILL, DIANA L.	Wage Payroll	Inventory Clerk	8/11/86 - 3/29/86	\$3.35/hr.
Office of Computing Services				
CORNETT, ANDREA F.	Transfer Salary Adjustment Title Change Replacement	From Coord., Data Entry to Programmer, Computing Services (Replacing Beth Patrick, \$24,000)	9/9/86	\$18,000.00 (\$1,054 inc.)
ELDRIDGE, MICHAEL WADE	Standing I Probation Replacement	Computer Communications Technician (Replacing Jim Cook, \$13,500)	9/9/86	\$13,500.00
LEACH, MICHAEL JAMES	Wage Payroll Continuation	Computer Communications Technician	7/1/86 - 3/31/86	\$6.40/hr.
PATRICK, MATTIE BETH	Probation Completed	Data Base Systems Analyst	9/10/86	\$24,000.00
Office of Personnel Services				
HOWELL, JANE DAVIS	Resignation	Personnel Officer	8/8/86	\$21,836.00
JONES, JACK G.	Transfer Promotion Salary Adjustment Title Change Replacement	From Grants Officer, Office of Research, Grants & Contracts to Acting Dir., Personnel Services (Replacing Jane Howell, \$21,836)	8/1/86	\$18,744 + \$300/month until vacancy is filled permanently
LONG, BONNIE L.	Wage Payroll	Secretary I	8/4/86 - 2/4/87	\$5.00/hr.

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P E R S O N N E L A C T I O N S

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07/01/86 thru 10/31/86

Administrative Unit/ Name	Action	Description	Effective Date	Salary
Off VP, Adm., Fiscal Services				
Office of Personnel Services				
MUSSER, ANITA R	Fixed Term I Probation New Position Transfer Salary Adjustment Title Change	From Receptionist/Typist, Office of Development to Employee Benefits Counsel- or, Office of Personnel Services	10/27/86 - 6/30/87	\$12,000.00/annually (\$4,529 inc.)
RILEY, WILLIAM J.	Standing I Replacement Probation	Assistant Director of Personnel (Replacing Jane Howell, \$21,836)	9/8/86	\$23,000.00
WINTERBERGER, LISA ANN	Promotion Replacement Salary Adjustment Title Change Reclassification	From Secretary I to Secretary II (Replacing Carol Barker, \$12,970)	7/1/86	\$10,315.00 (\$916.00 inc.)
Office of WWKY Radio				
ADAMS, JAMES M	Wage Payroll	Production Assistant	9/1/86 - 10/11/86	\$4.00/hr.
FARMER, DAVID A.	Probation Completed	Director of News and Public Affairs	7/6/86	\$18,000.00
HANSEN, JOSEPH LAWRENCE	Wage Payroll	Production Assistant	8/26/86 - 10/25/86	\$4.00/hr.
MCINTOSH, WILLIAM H	Wage Payroll	Program Assistant	9/8/86 - 10/18/86	\$5.00/hr.
MCINTOSH, WILLIAM H	Wage Payroll Continuation	Production Assistant	10/20/86 - 11/15/86	\$5.00/hr.
OPARACCHA, NGOZI NNE	Wage Payroll	Production Assistant	9/2/86 - 10/11/86	\$4.00/hr.
PLANK, DEBRA WHITE	Probation Completed	Secretary I	8/12/86	\$9,861.00
TEUBNER, JR., DARRELL RICHARD	Resignation	Sports/Special Events Director	8/31/86	\$17,697.00
WILSON, BARBARA GAIL	Salary Adjustment	Acting Program Director	7/1/86	\$18,500.00 (\$927.00 inc.)

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P E R S O N N E L A C T I O N S

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07/01/86 thru 10/31/86

Administrative Unit/ Name	Action	Description	Effective Date	Salary
Off VP, Adm., Fiscal Services				
Office of WKY Radio				
WILSON, BARBARA GAIL	Resignation	Acting Program Director	10/9/86	\$18,500.00
Office of Safety and Security				
HOLBROOK, ROGER LEE	Salary Adjustment Reclassification Title Change	From Supervisor for Special Services to Manager for Security Special Services	7/1/86	\$21,175.00 (\$2,500 inc.)
LANHAM, GARY LEE	Title Change Salary Adjustment	From Security Officer to Shift Supervisor	10/1/86	\$18,371.00 (\$500 inc.)
STEVENS, MICHAEL DALLAS	Salary Adjustment Reclassification Title Change	From Supervisor for Patrol Services to Manager for Security Patrol Services	7/1/86	\$21,056.00 (\$2,500 inc.)
Office of Communication Serv				
HOWARD, BENTON CARPENTER	Standing I Probation New Position	Communication Technician	11/3/86	\$12,000.00
JONES, ARNO ELDON	Wage Payroll Continuation	Telephone Repairman/ Cable Installer	7/1/86 - 8/15/86	\$5.00/hr.
JONES, ARNO ELDON	Wage Payroll Continuation	Telephone Repairman	8/18/86 - 8/30/86	\$5.00/hr.
JONES, ARNO ELDON	Wage Payroll Continuation	Telephone Repairman	9/1/86 - 9/12/86	\$5.00/hr.
JONES, BRENT NEWTON	Wage Payroll	Electronic Technician (100 hours or less per month)	11/3/86 - 12/15/86	\$6.25/hr.

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P E R S O N N E L A C T I O N S

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07/01/86 thru 10/31/86

Administrative Unit/ Name	Action	Description	Effective Date	Salary
Off VP, Adm., Fiscal Services				
<u>Office of Communication Serv</u>				
JONES, BRENT NEWTON	Standing I Probation Replacement	Electronic Technician (Replacing Carl Schroeder \$17,955)	12/15/86	\$13,000.00
MULKEY, RONALD ALLAN	wage Payroll	Cable Installer	8/18/86 - 8/30/86	\$3.35/hr.
SCHROEDER, CARL E	Resignation	Electronic Technician	8/19/86	\$17,985.00
 Off. VP, Student Development				
<u>Off. VP, Student Development</u>				
GRACE, G. GARY	Resignation	Vice President for Student Development	8/31/86	\$52,530.00
MINCEY, DAVID MICHAEL	Promotion Replacement Transfer Salary Adjustment Title Change	From Asst. to Vice Presi- dent of Academic Affairs to Vice President for Student Development (Replacing Gary Grace, \$52,530)	9/15/86	\$45,000.00 (\$8,260 inc.)
 <u>Officer, Univ. Counseling Ctr.</u>				
LEROY, PERRY E	Salary Adjustment	International Student Advisor (half-time)	7/1/86	\$19,317 (\$1317 inc.)

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PERSONNEL ACTIONS

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07/01/86 thru 10/31/86

Administrative Unit/ Name	Action	Description	Effective Date	Salary
Off. VP, Student Development				
Office of Financial Aid				
CRUM, LANA B.	Standing I Probation Replacement	Receptionist/Typist (Replacing Donna McAlister, \$10,574)	10/6/86	\$9,100.00
MCALISTER, DONNA JEAN	Transfer Probation Promotion New Position	From Secretary I to Financial Aid Specialist	9/1/86	\$10,574.00 (\$902 inc.)
RHODES, TIMOTHY PAUL	Salary Adjustment	Director of Financial Aid (To coordinate enrollment planning)	8/1/86	\$29,400 + \$250/month
Off. Student Health Services				
REYNOLDS, DEBBIE SUE	Resignation	Clerk/Typist I	10/10/86	\$9,209.00
Office of Residence Education				
AMAECHI, CHRISTOPHER NNAMDI	Standing I Replacement Probation	Residence Hall Director (Replacing Mike Medley, \$13,650)	8/1/86	\$13,500.00
BROWNING, JULIE MARIE	Standing I Replacement Probation	Residence Hall Director (Replacing Harry Crozier, \$14,475)	8/1/86	\$13,500.00
CROZIER, HARRY MARION	Resignation	Residence Hall Director	7/11/86	\$14,475.00
GRANT, RHONDA ANN	Supplementary II	Special Housing Assistant at Waterfield Hall	9/1/86 - 9/19/86	\$289.29
GRANT, RHONDA ANN	Standing II	Acting Residence Hall Director (Replacing Jeff Grubb, \$14,034)	9/20/86	\$2,200.00

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PERSONNEL ACTIONS

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07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. VP, Student Development				
Office of Residence Education				
POTEET, AMY JO	Standing II Replacement	Student Assistant (Replacing Melanie Reti, \$4,300)	9/2/86 - 6/2/87	\$4,300.00
RETI, MELANIE ANN	Resignation	Student Assistant	8/11/86	\$4,300.00
STROUSE, THOMAS GREGORY	Standing I Probation Replacement	Residence Hall Director (Replacing Patty Yost, \$14,034)	8/13/86	\$13,500.00
YOST, PATRICIA KAY	Resignation	Residence Hall Director	7/31/86	\$14,034.00
 Off. Dean, Grad. & Spec. Acad				
Off. Dean, Grad. & Spec. Acad				
GOTSICK, JAMES E	Supplementary I	Professor of Psychology (Acting Director of Graduate, Honors, Int. and Regional Campus Programs)	7/1/86 - 8/31/86	\$4,406.00
GOTSICK, JAMES E	Fixed Term I Salary Adjustment Title Change	From Professor of Psy. to Dir. of Grad. & Spec. Acad. Prog. (Supersedes remaining portion of SU-II contract)	8/18/86 - 6/30/87	\$45,969.00 (\$10,812 inc.)
KEGLEY-JONES, RHONDA LOUISE	Probation Completed	Secretary II	8/1/86	\$11,132.00

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P E R S O N N E L A C T I O N S

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07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Col. Arts&Scienc				
Off. of Dean, Col. Arts&Scienc				
BURNS, ROBERT L.	Resignation	Dean, College of Arts and Sciences and Professor of English	9/3/86	\$53,535.00
FALLS, BEATRICE	Salary Adjustment Title Change	From Secretary II to Administrative Secretary	9/1/86	\$15,520.00 (\$1,020 inc.)
PHILLEY, JOHN C	Title Change Salary Adjustment	Dept. Chair, Physical Sciences and Acting Dean College of Arts and Sciences	7/1/86	\$44,384 + \$250/mo.
PHILLEY, JOHN C	Fixed Term I Salary Adjustment Title Change Promotion Replacement	From Dept. Chair, Physical Sciences to Dean, College of Arts and Sciences (Replacing Robert Burns, \$53,535)	8/18/86 - 6/30/87	\$49,701.00 (\$5,317 inc.)
WATTS, MARTHA LOUISE	Wage Payroll	Student Advisor	7/7/86 - 8/15/86	\$3.35/hr.
ACS				
ADAMS, DOUGLAS GENE	Fixed Term II	Lecturer (Taught off campus class in Pikeville)	1/13/86 - 5/16/86	\$900.00
Biological & Env. Sciences				
COLLINS, VALETTA KAY	Wage Payroll	Water Analyst	9/22/86 - 10/31/86	\$100.00/weekly
HIGNITE, GREGORY E	Wage Payroll Continuation	Research Assistant	7/3/86 - 7/31/86	\$3.35/hr.
HOWELL JR, JERRY F	Supplementary I	Professor of Biology (Payment of earned vacation days)	6/30/86	\$2,368.78

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P E R S O N N E L A C T I O N S

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07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Col. Arts&Scienc				
Biological & Env. Sciences				
LAKE, ALLEN LEONARD	Fixed Term II	Lecturer for Biology 207 and Science 200	8/25/86 - 12/20/86	\$1,800.00
LAKE, ALLEN LEONARD	Fixed Term II	Lecturer (Replaces previous PAR for this time period)	8/25/86 - 12/20/86	\$4,000.00
Communications				
ALESANDRINI, EUGENE L	Fixed Term I Replacement	I.E. Coach and Instructor of Speech (Replacing Phil Martin, \$18,191)	8/25/86 - 5/16/87	\$22,700.00
BROWN, KENNETH B.	Fixed Term I Replacement	Instructor of Theatre and Technical Director (Replacing Charles Grimsley, \$23,202)	8/25/86 - 5/16/87	\$21,250.00
FORREST, JAMES EARL	Fixed Term II	Lecturer	8/25/86 - 12/19/86	\$900.00
GRIMSLEY, CHARLES E.	Resignation	Assist. Professor of Theatre and Technical Director	8/21/86	\$23,202.00
HAMILTON, KOZY K.	Fixed Term II	Lecturer	8/25/86 - 12/19/86	\$1,800.00
HUFFMAN, MARTIN	Supplementary II	Manager of Printing Services (Teach JOUR 304)	8/25/86 - 12/19/86	\$900.00
LAYNE, SYLVIA HORTON	Fixed Term II	Lecturer	8/25/86 - 12/19/86	\$2,700.00
LINDELL, CALVIN O.	Fixed Term I	Instructor of Speech	8/25/86 - 5/15/87	\$18,000.00
MARTIN, PHILIP A.	Resignation	Instructor of Speech and I.E. Coach	7/3/86	\$18,191.00
MCGRADY-SWETNAM, SAMMEE R	Fixed Term II	Lecturer	8/25/86 - 12/19/86	\$2,700.00
VAN BRUNT, THOMAS HARVEY	Fixed Term II	Lecturer	8/25/86 - 12/19/86	\$1,800.00

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PERSONNEL ACTIONS

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Col. Arts&Scienc				
Communications				
VAN BRUNT, THOMAS HARVEY	Fixed Term II	Lecturer (Serve as Guest Director of Theatre Program)	10/21/86 - 11/22/86	\$900.00
WEAVER, ROGER DUANE	Fixed Term II	Lecturer	3/25/86 - 12/19/86	\$900.00
English, Foreign Lang. & Phil.				
CANO, SARAH C.	Fixed Term II	Lecturer in Spanish	8/27/86 - 12/20/86	\$1,800.00
DILLINGER, BARBARA DALE	Resignation	Assistant Professor of English	8/2/86	\$24,088.00
GOZZARD, ANNTHEA	Fixed Term II	Lecturer in English	8/27/86 - 12/20/86	\$1,800.00
LEWIS, KAYRENE NORBERG	Fixed Term II	Lecturer in English	8/27/86 - 12/20/86	\$1,800.00
MANGRUM, FRANKLIN M	Supplementary II	Professor of Philosophy (Teach 1 section overload)	8/27/86 - 12/20/86	\$900.00
MINCEY, KATHRYN CRUSIE	Fixed Term I Replacement	Instructor of English (Replacing Barbara Dillinger, \$24,088)	8/27/86 - 5/16/87	\$18,000.00
JEFFUTT, ANDREW J	Fixed Term II	Lecturer in English	8/27/86 - 12/20/86	\$900.00
OLSON, ANN W	Fixed Term II	Lecturer in French	8/27/86 - 12/20/86	\$1,800.00
PAYNE, ESSIE CRUMPTON	Supplementary II	Assistant Professor of English (Teach 1 section overload)	8/27/86 - 12/20/86	\$900.00
PETERS, BETTY J.	Supplementary II	Assistant Professor of English (Teach 1 section overload)	8/27/86 - 12/20/86	\$900.00
VANMETER, ELLA JANE	Fixed Term II	Lecturer in English	8/27/86 - 12/20/86	\$1,800.00

11/04/86

PERSONNEL ACTIONS

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07/01/86 thru 10/31/86

Administrative Unit/ Name	Action	Description	Effective Date	Salary
Off. of Dean, Col. Arts&Scienc				
English&Foreign Langs. & Phil.				
VENETTOZZI, VICTOR A	Supplementary II	Associate Professor of English (Revision of Correspondence Study Prog. Course, ENG 202)	9/23/86 - 12/31/86	\$400.00
VENETTOZZI, VICTOR A	Retirement	Associate Professor of English	5/16/87	\$32,286.00
Geog. & Geog. History				
BURNS, ROLAND LOUIS	Supplementary I	Professor of Geography (Taught Geo 505 at Ashland)	6/9/86 - 7/3/86	\$1,778.00
CLARK, WILLIAM T	Retirement	Professor of Geography (Supersedes previous PAR)	9/1/86	\$32,874.00
FLATT, DONALD F	Supplementary II	Professor of History (Teach HIS 131-001)	3/25/86 - 12/20/86	\$900.00
HOFFMAN, KENNETH E	Fixed Term II	Lecturer	8/25/86 - 12/20/86	\$2,500.00
SPRAGUE, STUART S	Supplementary II	Professor of History (Teach HIS 142-004)	3/25/86 - 12/20/86	\$900.00
Mathematics				
FLORA, BEN V	Supplementary II	Professor of Mathematics (Payment for MATH 631-090)	8/25/86 - 12/20/86	\$900.00
GEORGAKIS, THOMAS C	Fixed Term II	Lecturer (Taught Math 354 Spring Semester, 1986 - Ashland)	1/13/86 - 5/16/86	\$900.00

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07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Col. Arts&Scienc				
Mathematics				
HAMMONS, CHARLES RODGER	Supplementary I	Professor of Mathematics (Over-the-Road pay to Pikeville)	7/8/86 - 8/2/86	\$272.53
Music				
ANDERSON, DAVID LLOYD	Supplementary II	Assistant Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
BARTLETT, DAVID JOHN	Supplementary II	Associate Professor of Photography (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
BEANE, ANNE T	Supplementary II	Instructor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
BIGHAM JR, WILLIAM MARVIN	Supplementary II	Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
BLAIR, HAROLD LEO	Supplementary II	Associate Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
BROWN, W DAVID	Supplementary II	Associate Professor of Journalism (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
DALES, LARRY NELSON	Supplementary II	Assistant Professor of Journalism (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
DELICATA, JANELLE A.	Fixed Term II	Lecturer for Academy of Arts	9/15/86 - 6/30/87	\$5.00 per half hour
FANNIN, VIVIAN SUE	Supplementary II	Secretary I (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$4.00 per half hour \$15.00 per group

07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Col. Arts&Scienc				
Music				
FLIPPIN, RUSSELL JAY	Supplementary II	Associate Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
FRANZINI, ROBERT J	Supplementary II	Assistant Professor of Art (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
FULBRIGHT, ERIC GLENN	Supplementary II	Professor of Music (Revision of Correspondence Examination, Music Listening 261)	9/1/86 - 12/31/86	\$50.00
HAWKINS, CYNTHIA L	Wage Payroll	Assistant Coordinator of Summer Bands	7/13/86 - 8/9/86	\$1,200.00
HOGGE, CARMEN M	Wage Payroll	Secretary/Receptionist	9/22/86 - 2/20/87	\$4.45/hr.
KEENAN, KATHRYN JOANNE	Supplementary II	Instructor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$9.00 per half hour
KEENAN, LARRY W	Supplementary II	Associate Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
KUHN, HELEN MAE	Fixed Term II	Lecturer for Academy of Arts	9/15/86 - 6/30/87	\$10.00 per half hour
KUHN, MILFORD ELMER	Salary Adjustment	Associate Professor of Music	8/22/86	\$27,758.00 (\$120.00 inc.)
KUHN, MILFORD ELMER	Supplementary II	Associate Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
LAYNE, SYLVIA HORTON	Fixed Term II	Lecturer for Academy of Arts	9/15/86 - 6/30/87	\$10.00 per half hour
LOCKHART, TRAVIS PRESTON	Supplementary II	Assistant Professor of Theatre (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
LOUDER, EARLE L.	Supplementary II	Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour

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07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Col. Arts&Scienc				
MUSIC				
LOWE, LINDA L.	Supplementary II	Librarian I (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$4.00 per half hour \$15.00 group
MILES, RICHARD B.	Supplementary II	Director of Bands (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
MUELLER, FREDERICK	Supplementary II	Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
NORDEN, EUGENE C	Supplementary II	Assistant Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
ODDIS, FRANK ALAN	Supplementary II	Assistant Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
PRITCHARD, ROBERT D	Supplementary II	Assistant Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
REWS, RAYMOND PERRY	Supplementary II	Assistant Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
SARTOR, JOE D	Supplementary II	Associate Professor of Art (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
STETLER, JOHN K	Supplementary II	Associate Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
STETLER, LUCRETIA CRUM	Supplementary II	Associate Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
TIRONE, STEPHEN JOHN	Supplementary II	Associate Professor of Art (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour
VENETTOZZI, VASILE JEAN	Supplementary II	Associate Professor of Music (Instructor for Academy of Arts)	9/15/86 - 6/30/87	\$10.00 per half hour

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Col. Arts&Scienc				
Physical Sciences				
FALLS, WILLIAM R	Title Change Salary Adjustment	Professor of Science and Acting Chair, Dept. of Physical Sciences	7/22/86	\$35,555 + \$250/mo.
FALLS, WILLIAM R	Fixed Term I Salary Adjustment Title Change Promotion Replacement	From Professor of Science to Chair, Dept. of Physical Sciences (Replacing John Philley, \$44,384)	8/18/86 - 6/30/87	\$45,457.00 (\$9,902 inc.)
FALLS, WILLIAM R	Supplementary II	Dept. Chair, Physical Sciences (Overload pay caused by acceptance of Chair, Physical Sciences)	8/25/86 - 12/20/86	\$900.00
HYLBERT, DAVID K	Supplementary II	Professor of Geoscience (Teach KET Course - Science 107)	8/25/86 - 12/20/86	\$840.00
Off. of Dean, Prof. Studies				
Off. of Dean, Prof. Studies				
BOYD, SUSAN ELAINE	Resignation	Secretary II	10/10/86	\$12,535.00
JONES, LARRY W.	Standing I Replacement	Dean, College of Prof. Studies (Replacing Barbara Russell, \$35,070)	10/1/86	\$52,000.00
JONES, LARRY W.	Title Change	Dean, College of Professional Studies and Professor of Education	10/1/86	\$52,000.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Prof. Studies				
Off. of Dean, Prof. Studies				
RUSSELL, BARBARA EDITH	Supplementary II	Acting Dean of Professional Studies (Returning to teaching position - October 1, 1986. Payment for 9-1/2 vacation days)	10/1/86	\$1,261.00
SMITH, JULIE ANN	Wage Payroll	Secretary	10/10/86 - 10/31/86	\$4.45/hr.
THOMAS, DAN S	Supplementary I Title Change Salary Adjustment	From Professor of Education to Professor of Education and Director of Professional Experience and Chair of NCATE Steering Committee	10/1/86 - 6/30/87	\$7,845.00
Business and Economics				
ALBERT, ROBERT LEWIS	Standing I Replacement	Instructor of Management (Replacing Eugene Martin, 332,816)	8/25/86	\$20,500.00
ALCORN, JOHN M	Salary Adjustment	Associate Professor of Accounting	3/22/86	\$29,407.00 (\$160.00 inc.)
ALCORN, JOHN M	Supplementary II	Associate Professor of Accounting (Revision of 2 courses for Correspond. ACT 281 and ACT 282)	8/1/86 - 12/31/86	\$800.00
ALCORN, JOHN M	Fixed Term II	Associate Professor of Accounting (SBI Team Advisor)	9/22/86 - 12/19/86	\$150.00
BAILEY, BONNIE HAY	Supplementary I	Instructor of Data Processing (Performing on vocational projects)	7/1/86 - 8/1/86	\$2,916.00
BARKER, STEPHEN WINSTON	Fixed Term II	Lecturer	8/25/86 - 12/19/86	\$900.00
BEGLEY, RALPH D.	Fixed Term I	Instructor of Bus. Education	8/27/86 - 5/15/87	\$23,793.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Prof. Studies				
Business and Economics				
BERNARDI, RAY D.	Supplementary I	Professor of Information Sciences (Coord. of an Entrepreneurship Ed. Workshop for 4 days at \$150 per day)	9/9/85 - 6/5/86	\$600.00
BREEZE, LARRY CECIL	Fixed Term II	Lecturer	3/27/86 - 12/19/86	\$1,800.00
CARLSON, RODGER D.	Fixed Term II	Professor of Marketing (SBI Team Advisor)	9/22/86 - 12/19/86	\$150.00
CONYERS, ALEX D	Supplementary II	Associate Professor of Finance (Revision of 2 courses for Correspondence)	8/1/86 - 12/31/86	\$800.00
DAVIS, RUTH STILLINGS	Supplementary II	Administrative Secretary (Teach OADM 321-004)	8/27/86 - 12/19/86	\$900.00
FLUTY, JAMES A	Fixed Term II	Lecturer	9/25/86 - 12/19/86	\$900.00
FRAZIER, STEPHEN L.	Supplementary II	Academic Computer Consultant (Teach DATA 203-001)	8/27/86 - 12/19/86	\$900.00
HACKNEY, BARBARA E	Fixed Term II	Lecturer	8/25/86 - 12/19/86	\$1,800.00
HICKS, CHARLES H	Transfer	From Professor of Ed., Dept. of Ed. to Professor of Education, Dept. of Business and Economics	8/18/86	\$39,081.00
JESSIE, WILLIAM JOE	Fixed Term II	Lecturer	8/25/86 - 12/19/86	\$900.00
KISER, DANNY R	Fixed Term II	Lecturer	8/27/86 - 12/19/86	\$900.00
MARTIN, SUSAN ELAINE	Standing I Replacement	Instructor of Marketing (Replacing Margaret Robbins, \$25,956)	8/25/86	\$20,500.00
MARTIN, SUSAN ELAINE	Fixed Term II	Instructor of Marketing (SBI Team Advisor)	9/22/86 - 12/19/86	\$150.00

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Administrative Unit/ Name	Action	Description	Effective Date	Salary
Off. of Dean, Prof. Studies				
Business and Economics				
MCCORMICK, BEVERLY JOYCE	Supplementary I	Assistant Professor of Real Estate (For revision of correspondence course Management 261)	7/30/86 - 12/31/86	\$400.00
MCCORMICK, KEITH	Fixed Term II	Lecturer	3/27/86 - 12/19/86	\$900.00
MONTGOMERY, GEORGE	Fixed Term II	Lecturer	3/27/86 - 12/19/86	\$3,000.00
PATRICK, MATTIE BETH	Supplementary II	Data Base Systems Analyst (Teach DATA 201-C36)	3/27/86 - 12/19/86	\$900.00
PIERCE, BILL B	Supplementary I	Professor, Marketing (Consultant - Prepared and conducted Creative Real Estate Advertising Seminar on May 29, 1986)	5/29/86 - 5/29/86	\$300.00
PIERCE, BILL B	Supplementary II	Professor of Marketing (Teach course - Marketing 304 in conjunction with KET Telecourse)	1/25/87 - 5/16/87	\$540.00
TURNIPSEED, DAVID L	Resignation	Assist. Professor of Management	8/22/86	\$26,752.00
VAN METER, GARY L	Supplementary I	Assoc. Professor of Accounting (Set up IBM-XT with directories and menu)	8/4/86 - 8/4/86	\$200.00
WHITAKER, WILLIAM M	Salary Adjustment	Chair, Business and Econ.	7/1/86	\$47,745.00 (\$793.00 inc.)
WILLIAMS, HELEN SANDRA	Supplementary II	Librarian III (Teach OADM 321-005)	8/27/86 - 12/19/86	\$900.00
YASIN, MESGHENA	Standing I Replacement	Assistant Professor of Economics (Replacing Louis Magda, \$30,558)	8/25/86	\$26,500.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Prof. Studies				
Education				
BALDRIDGE, JANIE R.	Fixed Term II	Lecturer	8/27/86 - 12/31/86	\$6,000.00
DANIEL, RICHARD W.	Supplementary II	Professor of Education (Teach EDF 600-001)	8/27/86 - 12/31/86	\$900.00
ELAM, RUTH ANN	wage Payroll Continuation	Secretary I	7/3/86 - 8/5/86	\$4.00/hr.
FARBER, PAUL	Resignation	Assist. Professor of Education	8/2/86	\$22,600.00
GRACE, DANIEL P	Standing I Replacement	Assistant Professor (Replacing Patsy Turnipseed, \$21,289)	8/16/86	\$22,000.00
GROSS, DEBORAH BURKICH	Fixed Term II	Lecturer	8/27/86 - 12/31/86	\$1,800.00
MANGRUM, FRANKLIN M	Supplementary II	Professor of Philosophy (Teach EDEL 680)	8/27/86 - 12/31/86	\$900.00
POLLOCK, MARY ANNE	Supplementary II	Assistant Professor of Education (Teach EDEL 627)	9/3/86 - 12/31/86	\$900.00
POWELL, JAMES H	Fixed Term II	Lecturer	8/27/86 - 12/31/86	\$3,000.00
PRICKETT, ROBERT L	Supplementary I	Assist. Professor of Education (Time on road, Pikeville)	7/7/86 - 8/1/86	\$597.00
RUSSELL, BARBARA EDITH	Salary Adjustment Title Change	From Acting Dean of Prof. Studies and Assist. Professor to Assistant Professor of Education	10/1/86 - 5/16/87	\$27,095.00 for 9 months (\$7,975 dec.)
SCAHILL, JOHN H.	Fixed Term II Replacement	Lecturer (Replacing Paul Farber, \$22,600)	8/16/86 - 12/31/86	\$9,750.00
WELCH, FRANK T	Fixed Term II	Lecturer	8/27/86 - 12/31/86	\$900.00
WILSON, ALEDA JEAN	Supplementary I	Assoc. Professor of Education (Time on road, Pikeville)	7/7/86 - 8/1/86	\$956.00

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PERSONNEL ACTIONS

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Administrative Unit/ Name	Action	Description	Effective Date	Salary
Off. of Dean, Prof. Studies				
Education				
WILSON, ALEDA JEAN	Supplementary II	Associate Professor of Education (Teach EDF 211)	8/27/86 - 12/31/86	\$900.00
WILSON, BETTY JEAN	Supplementary II	Librarian III (Teach EDEL 228)	8/27/86 - 12/31/86	\$900.00
Education - Child Development				
HAMMONS, KAREN GREILLY	Supplementary II	Instructor of Education (Teach EDEC 527)	8/27/86 - 12/31/86	\$900.00
Health/PE/Recreation				
ADKINS, PALMER RAY	Supplementary II	Assistant Professor of HPER (To teach PHED 211)	8/25/86 - 12/19/86	\$750.00
BENTLEY, EARL J	Supplementary II	Dept. Chair of HPER (Teach PHED 300 at Maysville)	9/22/86 - 12/19/86	\$600.00
BROWN, LAPADEAN K.	Supplementary II	Assistant Professor of HPER (To teach HLTH 150)	8/25/86 - 12/9/86	\$750.00
BROWN, MICHAEL D.	Supplementary II	Associate Professor of HPER (To teach PHED 100)	8/25/86 - 12/9/86	\$300.00
CHANEY, REX	Supplementary II	Associate Professor of HPER (Teach REC 522)	8/25/86 - 12/19/86	\$900.00
CRAGER, JAMES BUFORD	Supplementary II	Assistant Professor of HPER (Teach PHED 422)	8/25/86 - 12/19/86	\$900.00
FITZGERALD, LYNNE ELIZABETH	Standing I Replacement	Assistant Professor of HPER (Replacing Edward Lucke, \$32,664)	8/1/86	\$24,000.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Prof. Studies				
Health/P.E./Recreation				
KUHN, HELEN MAE	Fixed Term II	Lecturer	5/25/86 - 5/16/87	\$7,500.00
NESBITT, ELIZABETH P	Supplementary II	Assistant Professor of HPER (Teaching 12 hours; constitutes a one hour overload)	8/25/86 - 12/9/86	\$300.00
NESBITT, HOWARD C	Supplementary II	Professor of HPER (Teach REC 201)	8/25/86 - 12/19/86	\$900.00
OSBORNE, GRETTA G	Supplementary II	Assistant Professor of HPER (Teach HLTH 150)	8/25/86 - 12/19/86	\$300.00
OSBORNE, GRETTA G	Supplementary II	Assistant Professor of HPER (Teach HLTH 150 and PHED 300) Supersedes previous par for this period.	8/25/86 - 12/19/86	\$900.00
OSBORNE, JAMES W	Supplementary II	Assistant Professor of HPER (Teach HLTH 503)	8/25/86 - 12/19/86	\$900.00
OSBORNE, JAMES W	Supplementary II	Assistant Professor of HPER (Teach PHED 300 at Jackson)	9/22/86 - 12/19/86	\$600.00
RAINES, PAUL A	Supplementary II	Professor of HPER (Teach HLTH 360)	8/25/86 - 12/19/86	\$900.00
SABIE, MOHAMMED	Supplementary II	Professor of HPER (Teach PHED 604)	8/25/86 - 12/19/86	\$900.00
SWEENEY, HARRY FRANCIS	Supplementary II	Associate Professor of HPER (Teach HLTH 475)	8/25/86 - 12/19/86	\$900.00
THOMPSON, CHARLES B	Supplementary II	Professor of HPER (Teach HLTH 518)	8/25/86 - 12/19/86	\$900.00
THOMPSON, CHARLES B	Supplementary II	Professor of HPER (Teach PHED 300 at Prestonsburg)	9/22/86 - 12/19/86	\$600.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, Prof. Studies				
Sociology, Soc. Work & Crcc				
BYLUND, ROBERT A	Supplementary II	Associate Professor of Sociology (Teach 1 section overload)	8/25/86 - 12/19/86	\$900.00
WHITSON, S. MONT	Sabbatical Leave	Professor of Sociology	1/1/87 - 5/1/87	\$33,503.00
Psychology				
ANDERSON, DANIEL A	Supplementary II	Clinical Psychologist (Teach PSY 633)	8/28/86 - 12/20/86	\$900.00
CODY, STEVEN G.	Standing I Replacement	Assistant Professor of Psychology (Replacing Pussell Radenhausen, \$21,012.00)	5/22/86	\$23,000.00
MATTINGLY, BRUCE A	Supplementary II	Associate Professor of Psychology (Teach PSY 563)	8/28/86 - 12/20/86	\$900.00
MATTINGLY, BRUCE A	Supplementary II	Associate Professor (Teach PSY 154-009)	8/26/86 - 12/19/86	\$700.00
TAPP, GEORGE S	Supplementary II	Department Chair of Psychology (Supervisory and/or direct services at CDPCRC on the basis of two days a month)	9/4/86 - 12/19/86	\$1,050.00
VANDERGRIFF, BARRY RICHARD	Wage Payroll	Lab Assistant	9/4/86 - 12/19/86	\$400.00 (\$100/per month)

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Administrative Unit/ Name	Action	Description	Effective Date	Salary
Off. of Dean, App. Scie. & Tec				
Off. of Dean, App. Scie. & Tec				
NORMAN, NANCY T.	Standing I Replacement Probation	Secretary II (Replacing Betty Philley, \$13,102)	7/14/86	\$12,845.00
NORMAN, NANCY T.	Title Change Salary Adjustment Reclassification	From Secretary II to Administrative Secretary	9/16/86	\$14,875.00 (\$2,030 inc.)
NORMAN, NANCY T.	Probation Completed	Administrative Secretary	10/14/86	\$14,875.00
STEWART, BARBARA J	Wage Payroll Continuation	Clerk Typist I	7/1/86 - 7/31/86	\$5.00/hr.
Adm. Resources/Agriculture				
BENDIXEN, JOE F	Supplementary II	Professor of Agriculture (Teach VOC 660)	9/25/86 - 12/20/86	\$900.00
BENDIXEN, JOE F	Fixed Term II	Professor of Agriculture (Salary for work on Vo- cational Education Pro- ject)	7/1/86 - 8/22/86	\$600.00
BENDIXEN, JOE F	Fixed Term II	Professor of Agriculture (Salary for Vocational Education Project)	7/1/86 - 8/22/86	\$1,950.00
BOSTON, ANDREW CHESTER	Supplementary II	Department Chair of Agriculture (Complete duties as Chair at rate of 1984-85 salary)	7/1/85 - 7/30/85	\$4,366.00
BOSTON, ANDREW CHESTER	Salary Adjustment	Professor of Agriculture	7/1/86 - 5/31/87	\$40,927.00
BOSTON, ANDREW CHESTER	Supplementary I	Professor of Agriculture	7/1/87 - 8/15/87	\$5,582.00
BOSTON, ANDREW CHESTER	Release	Professor of Agriculture	8/15/87	-0-
BROOKS, PAMELA SUE	Wage Payroll	Laborer (Chicken Research)	9/2/86 - 1/1/87	\$3.35/hr.

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, App. Scie. & Tec				
Ag/Nat. Resources-Agriculture				
BROOKS, PAMELA SUE	Wage Payroll Resignation	Laborer	10/4/86	\$3.35/hr.
MILTON, TINA Y	Fixed Term II	Lecturer	10/1/86 - 12/20/86	\$900.00
NORRIS, MARTHA E	Fixed Term I	Associate Professor	8/1/86 - 6/30/87	\$24,251.00
STACY, JAY C.	Wage Payroll	Laborer	7/7/86 - 8/22/86	\$3.35/hr.
STACY, JAY C.	Wage Payroll Continuation	Laborer	8/25/86 - 10/31/86	\$3.35/hr.
WELLS, JIM	Fixed Term II	Agronomist (part-time)	7/1/86 - 9/30/86	\$3,000.00
WELLS, JIM	Fixed Term II	Agronomist	10/1/86 - 3/31/87	\$1,000/mo.
Ag/Nat. Resources-Vet. Tech				
WRIGHT, RANDY L.	Fixed Term I	Janitor (Replacing Clifford Lewis, \$9,770)	6/16/86 - 9/12/86	\$2,120.87
WRIGHT, RANDY L.	Fixed Term I	Janitor, Vet Tech, Derrickson Agri. Complex	9/13/86 - 6/30/87	\$9,140.00
Ag/Nat. Resources-Mining-Tech				
DARLING, KENNETH EUGENE	Fixed Term I Replacement	Assistant Professor (Replacing Charles Patrick, \$27,500)	8/22/86 - 5/15/87	\$23,000.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, App. Scie. & Tec				
Home Economics				
ELLINGTON, JANE COCK	Supplementary II	Assistant Professor of Home Economics (Revision of Correspondence Study Program Course)	9/24/86 - 12/31/86	\$400.00
FRANZINI, CAROLYN M.	Fixed Term II	Lecturer	9/3/86 - 12/20/86	\$900.00
POLLITTE, MARTHA ELIZABETH	Wage Payroll	Secretary I	10/15/86 - 11/14/86	\$5.00/hr.
SHANER, J. MICHAEL	Salary Adjustment	Associate Professor of Home Economics	7/1/86 - 6/30/87	\$38,934.00
SHANER, J. MICHAEL	Supplementary I	Associate Professor of Home Economics	7/1/87 - 8/15/87	\$4,868.00
SHANER, J. MICHAEL	Release	Associate Professor of Home Economics	8/15/87	-0-
TAYLOR, CAROLYN D	Supplementary I	Assist. Professor of Home Economic (Revise corrected Program Reviews in Home Economics	7/2/86 - 7/3/86	\$250.00
TAYLOR, CAROLYN D	Fixed Term I Promotion Title Change Replacement Salary Adjustment	From Assistant Professor of Home Economics to Department Chair of Home Economics (Replacing Michael Shaner, \$37,080)	8/15/86 - 6/30/87	\$31,626.00 (\$8,210 inc.)
TUCKER, BARBARA CAROLYN	Fixed Term II	Lecturer	9/3/86 - 12/20/86	\$4,500.00
VANTINE, KIA MAVIN	Fixed Term II	Lecturer	9/3/86 - 12/20/86	\$900.00
VICE, KARLYN	Fixed Term II Replacement	Lecturer (Replacing Betty Woodard, \$21,164)	8/25/86 - 12/20/86	\$9,000.00
WOODARD, BETTY FRITZ	Resignation	Instructor of Home Economics	7/31/86	\$21,164.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. of Dean, App. Scie. & Tec				
Nursing & Allied Health				
BATRA, VARSHA N.	Resignation	Clerk Typist I	8/19/86	\$11,148.00
BLAIR, ALTA S.	Leave without pay	Instructor of Nursing	8/11/86 - 9/1/86	\$17,856.00
BRANDENBURG, GARNETT JEAN	Wage Payroll	Clerk/Typist I	9/2/86 - 10/2/86	\$4.90/hr.
BRANDENBURG, GARNETT JEAN	Wage Payroll Resignation	Clerk/Typist	9/3/86	\$4.90/hr.
CALDWELL, HEDDY	Standing I Replacement	Assist. Professor of Nursing (Replacing Shelby Shires, \$19,500)	8/11/86	\$23,000.00
HINTON, CINDY K.	Standing I Probation Replacement	Clerk/Typist I (Replacing Varsha Batra, \$11,148)	9/11/86	\$8,415.00
KILBURN, FREDA L.	Supplementary I	Assist. Professor of Nursing (Preparing new BSN courses for Fall 1986)	7/7/86 - 8/1/86	\$2,378.00
LUCHTEFELD, SHERYL LYNN	Leave without pay	Instructor of Nursing	8/11/86 - 9/1/86	\$23,074.00
RAMEY, PAULINE	Promotion Title Change	From Nursing Faculty to Coordinator of Nursing & Allied Health Education Program	8/11/86 - 5/29/87	\$26,731.00
SELBY, MARGARET S.	Supplementary I	Assist. Professor of Nursing (Preparing new BSN courses for Fall, 1986 and supervising student in NUR 201)	7/7/86 - 8/1/86	\$2,288.00
TAPP, ELIZABETH LIPPS	Reclassification Title Change	From Assist. Professor of Nursing to Director of Student Services for Nursing and AHS	8/11/86	\$24,593.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Academic Support Services				
Academic Support Services				
TAYLOR, STEPHEN S	Supplementary II	Director of Academic Assessment and Acting Director of Special Academic Services	7/1/86 - 7/31/86	\$250.00
TAYLOR, STEPHEN S	Supplementary II	Director of Academic Assessment and Acting Director of Special Academic Services	8/1/86 - 8/31/86	\$250.00
TAYLOR, STEPHEN S	Transfer Promotion Salary Adjustment Title Change	From Dir. of Academic Assessment to Exec. Dir. of Academic Support Services and Professor of Education	8/18/86	\$48,500.00 (\$7,544 inc.)
Office of the Registrar				
ARMSTRONG, KATHLEEN E.	Standing I Probation Replacement	Receptionist/Typist (Replacing Katherine McNeely, \$13,683)	9/15/86	\$9,100.00
CASTLE, SANDRA B.	Standing I Replacement Probation	Clerk/Typist I (Replacing Betty Washington, \$9,826)	9/10/86	\$8,645.00
MCNEELY, EVA KATHERINE	Retirement	Receptionist/Typist	8/1/86	\$13,683.00
SCHAFER, MARK LEE	Standing I Replacement Probation	Data Processing Coord. (Replacing Andrea Cornett \$16,946)	10/2/86	\$16,200.00
WASHINGTON, BETTY LORAIN	Transfer Title Change Replacement	From Receptionist/Typist to Clerk Typist I (Replacing Nedra Over- street, \$10,924)	7/14/86	\$11,118.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Academic Support Services				
Off.-Extended-Campus-Programs				
BROWN, LARADEAN K.	Supplementary II	Assistant Professor of HPER (Inservice session to Perry Co. teachers Nov. 3 to train and certify in CPR)	11/3/86 - 11/3/86	\$50.00
BROWN, WALLACE MICHAEL	Supplementary II	Associate Professor of HPER (Inservice session to Perry Co. teachers on Nov. 3. Topic: Testing children for Phys. Fitness Status)	11/3/86 - 11/3/86	\$50.00
DUNCAN, JOHN R	Supplementary II	Professor of Education (Conduct Inservice Program in Jackson, KY)	8/25/86 - 8/25/86	\$150.00
DUNCAN, JOHN R	Supplementary II	Professor of Education (Inservice session for area supts.)	10/16/86 - 10/16/86	\$150.00
FLORA, BEN V	Supplementary I	Professor of Mathematics (Revision of one final examination for Corre- spondence Program)	6/23/86 - 6/23/86	\$50.00
FLORA, BEN V	Supplementary II	Professor of Mathematics (Inservice delivered to teachers at Crab Elem.)	10/8/86 - 10/8/86	\$150.00
GIFFORD, JAMES M	Supplementary II	Exec. Dir. of Jesse Stuart Foundation (Instruction Nov. 2-7, Carter Caves State Park & Instruction Nov. 16-21, Greenbo Lake State Park)	11/2/86 - 11/21/86	\$400.00
GIFFORD, JAMES M	Supplementary II	Exec. Dir. of Jesse Stuart Foundation (\$200 per session plus room and board and travel for two sessions)	11/2/86 - 11/21/86	\$400.00
HALCOMB, TRUMAN	Fixed Term II	Whitesburg Regional Campus Coordinator	8/12/86 - 5/15/87	\$1,250.00

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Administrative Unit/ Name	Action	Description	Effective Date	Salary
Academic Support Services				
Off. Extended Campus Programs				
HAMILTON, SHIRLEY POTTER	Promotion Probation Transfer Title Change	From Assist. Dir. of Human Services, ADC to Coord. of Training, Extended Campus Programs	7/1/86	\$23,725.00
KRAEMER, DAVE	Fixed Term II	Maysville Regional Campus Coordinator	8/12/86 - 5/15/87	\$1,250.00
KUHN, MILFORD ELMER	Supplementary II	Associate Professor of Music (Inservice training for Perry County music teachers)	11/3/86 - 11/3/86	\$75.00
LOUDER, EARLE L.	Supplementary II	Professor of Music (Inservice training for Perry County music teachers)	11/3/86 - 11/3/86	\$75.00
LYKINS, LORETTA BANKS	Fixed Term II	Jackson Regional Campus Coordinator	8/12/86 - 5/15/87	\$1,250.00
MASON, CHARLES E	Supplementary II	Assistant Professor of Geoscience (To supplement \$100 fee paid by Perry Co. schools for field trip)	11/3/86 - 11/3/86	\$50.00
MCCANN, RAY L	Fixed Term II	Ashland Regional Campus Coordinator	8/12/86 - 5/15/87	\$1,250.00
MEADE, LESLIE E	Supplementary II	Associate Professor of Biology (Fee to supplement \$100 paid by Perry Co. schools for field trip)	11/3/86 - 11/3/86	\$50.00
MILES, RICHARD B.	Supplementary II	Director of Bands (Inservice training for Perry County music teachers)	11/3/86 - 11/3/86	\$75.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Academic Support Services				
Off-Extended-Campus-Programs				
NESBITT, HOWARD C	Supplementary II	Professor of MPER (Inservice session to Perry Co. teachers on Nov. 3. Topic: Limits & Technics of Phys. Ed. classes in Spec. Ed.)	11/3/86 - 11/3/86	\$50.00
ODDIS, FRANK ALAN	Supplementary II	Assistant Professor of Music (Inservice training for Perry County music teachers)	11/3/86 - 11/3/86	\$75.00
PETERS, BETTY J.	Supplementary I	Assist. Professor of English (Assist in the Conduct of the Mystery Elderhostel)	7/6/86 - 7/13/86	\$200.00
RATCLIFF, JAMES W.	Fixed Term II	Prestonsburg Regional Campus Coordinator	5/12/86 - 5/15/87	\$1,250.00
RUSSELL, BARBARA EDITH	Supplementary II	Assistant Professor of Education (Deliver in- service to Special Ed. coordinators)	10/17/86 - 10/17/86	\$150.00
TROUTT, GEORGE E	Salary Adjustment Title Change	From Coord., Inservice Ed., Extended Campus Programs to Coord., Reg. Inservice Act. and Internship Prog., Special Academic Programs	7/1/86	\$14,441.00
Academic-Services-Center				
ARNOLD, TERRY B.	Promotion Salary Adjustment Title Change Probation	From Information Systems Coord., Arts & Sciences, to Coord. of Advising & General Studies, Academic Services Center	8/18/86	\$26,370.00 (\$2,000 inc.)
MADE, JOYCE ANN	Wage Payroll	Secretary I	9/4/86 - 9/30/86	\$4.90/hr.

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Academic Support Services				
Academic Services Center				
MEADE, JOYCE ANN	Wage Payroll Continuation	Secretary I	10/1/86 - 10/31/86	\$4.90/hr.
MORAN, BETTY MORGAN	Title Change	From Director of Trio Programs to Director of Academic Services Center	9/1/86	\$31,075.00
 Office of Admissions				
BALLARD, BRENDA H.	Resignation	Receptionist/typist	8/15/86	\$9,996.00
CORNETT, SHIRLENE	Wage Payroll	Clerk Typist I	6/16/86 - 7/18/86	\$3.35/hr.
ELAM, RUTH ANN	Wage Payroll	Telephone Receptionist	9/15/86 - 3/15/87	\$4.00/hr.
MEASLEY, BRUCE E.	Supplementary II	Associate Director of Admissions and Acting Director of Admissions	5/23/86 - 7/31/86	\$500.00 (\$250.00/month)
LEWIS, WILMA I	Title Change Transfer Replacement	From Secretary I, Dept. of Home Economics to Receptionist Typist, Office of Admissions (Replacing Brenda Ballard \$9996)	10/15/86	\$11,148.00
O'DELL, NANCY LOU	Transfer Replacement	From Secretary I in Mining Tech. to Secretary I in Office of Admissions (Replacing Kathy Burton, \$8,235)	7/15/86	\$11,426.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Academic Support Services				
Univ. Regional Dev. Services				
COX, GARY C	Supplementary I	Professor of Geography (Tour Guide for 1986 Appalachian Celebration)	6/26/86 - 6/27/86	\$250.00
DUNCAN, JOHN R	Supplementary I	Professor of Education (Coordination of Pikeville Consortium)	5/18/87 - 6/18/87	\$4,976.00
GRAY, JOAN MARIE	New Position Transfer	From Secretary II, Office of Legal Counsel, to Secretary II, Inst. for Public Services and Appal. Dev.	7/1/86	\$10,957.00
MCNEILL, PETER T	Supplementary I	Tour/Ind. Dev. Specialist	7/1/86 - 7/18/86	\$1,009.82
MCNEILL, PETER T	Supplementary I	Tour/Ind. Dev. Specialist (Follow-up on Appal. Celebration activities)	7/21/86 - 7/31/86	\$649.17
MCNEILL, PETER T	Standing I Probation	Coordinator of Special Projects	8/1/86	\$19,000.00
MORELLA, THERESA CAROLE	Supplementary II	Dir. of Research, Grants and Contracts and Acting Director of Institute for Public Service and Appal. Dev.	7/1/86 - 7/31/86	\$250.00
MORELLA, THERESA CAROLE	Supplementary II	Director of Research, Grants and Contracts and Acting Director of Institute for Public Service and Appal. Dev.	8/1/86 - 8/31/86	\$250.00
MORELLA, THERESA CAROLE	Supplementary II	Director of Research, Grants and Contracts and Acting Director of Office for Regional Dev. Services	9/1/86 - 9/30/86	\$250.00
MORELLA, THERESA CAROLE	Supplementary II	Director of Research, Grants and Contracts and Acting Director of Office for Regional Dev. Services	10/1/86 - 10/31/86	\$250.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Off. Library & Instruc. Media				
Off. Library & Instruc. Media				
BACK, CARRIE COURTNEY	Title Change	From Librarian III, Reference, to Librarian III, Special Collections	1/9/86	\$24,000.00
BENTLEY, LEMERLE BROWN	Title Change	From Librarian III, Reference, to Librarian III, Head of Reference Dept.	8/7/86	\$24,972.00
MAYSE, JOHN DAVID	Probation Completed	Library Technical Assistant	9/1/86	\$10,875.00
MEADE, CLAUDE EDWARD	Title Change	From Coord., Dial Access Center to Coord., Special Library Services	8/15/86	\$24,006.00
NUTTER, DANICE ELIZABETH	Leave without pay	Clerk/Typist I	8/25/86 - 1/4/87	\$10,467.00
PRITCHARD, ELSIE T	Title Change	From Librarian III, Cataloger to Librarian III, Cataloger and Acting Head of Acquisitions Dept.	7/1/86	\$23,027.00
ROBINSON, RUTH CRISP	Salary Adjustment Title Change	From Secretary I to Administrative Secretary	8/14/86	\$12,845.00 (\$847 inc.)
STONE, MARGARET ARNOLD	Retirement	Librarian IV	9/1/86	\$28,100.00
Physical Plant Administration				
Physical Plant Administration				
BLACK, JACKIE	Wage Payroll	Laborer	10/20/86 - 4/20/87	\$4.50/hr.

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Physical Plant Administration				
Physical Plant Administration				
MCCARTY, LARRY	Transfer New Position Promotion Probation Salary Adjustment Title Change	From Security Officer in Safety and Security to Safety Coordinator in the Office of the Physical Plant	10/16/86	\$18,500.00 (\$3,500 inc.)
General Services				
CORNETT, RONALD WAYNE	Wage Payroll	Mover	8/12/86 - 8/30/86	\$3.35/hr.
JERVIS, CLAUDE SHANNON	Wage Payroll	Mover	8/13/86 - 8/30/86	\$3.35/hr.
POTTER, GARY L.	Wage Payroll	Mover	8/13/86 - 8/30/86	\$3.35/hr.
ROYSE, EMIL R	Wage Payroll	Mover	8/12/86 - 8/30/86	\$3.35/hr.
Power Plant				
FERNANDEZ, JACK RUSSELL	Resignation	Water Plant Operator	9/30/86	\$15,087.00
Build. Maint.-Mechanical Shop				
ADKINS, ZORA JEFFERSON	Wage Payroll	Electrician	6/30/86 - 12/31/86	\$6.00/hr.
ADKINS, ZORA JEFFERSON	Wage Payroll Layoff	Electrician	9/16/86	\$6.00/hr.
SABER, MICHAEL DAVID	Wage Payroll	Electrician	9/11/86 - 3/11/87	\$5.00/hr.
DAVIS, HOMER L	Retirement	Lead Electrician	11/1/86	\$16,063.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Physical Plant Administration				
Buildg. Maint.-Mechanical Shop				
SKAGGS, LARRY DON	Standing I Probation Replacement	Environmental Control Technician (Replacing Louis Combess, \$14,287)	9/8/86	\$13,000.00
TEMPLEMAN, JACK A	Salary Adjustment	Environmental Control Technician	10/1/86	\$13,230.00 (\$1,000 inc.)
WILLIAMS, RICKY JOE	wage Payroll	Plumber	9/11/86 - 3/11/87	\$4.00/hr.
Buildg. Maint.-Carpenters				
CURTIS, WILLIAM E.	wage Payroll	Painter	8/1/86 - 12/31/86	\$5.00/hr.
ELLIOTT, AVERY D	Fixed Term I	Carpenter-Construction	7/1/86 - 1/30/87	\$5.25/hr.
HOWARD, CLIFTON	Wage Payroll Continuation	Carpenter's Helper	7/21/86 - 10/21/86	\$4.00/hr.
ISON, TIMOTHY WAYNE	Wage Payroll Continuation	Carpenter's Helper	7/11/86 - 10/14/86	\$4.00/hr.
JOHNSON, HOWARD RANDY	Fixed Term I	Carpenter	7/1/86 - 1/30/87	\$5.25/hr.
LEITZ, STEVE	Wage Payroll	Carpenter	6/23/86 - 12/23/86	\$6.00/hr.
LOWE, SHANE WILLIAM	Wage Payroll Continuation	Carpenter	7/11/86 - 10/14/86	\$5.00/hr.
LYONS, SIDNEY	Wage Payroll Continuation	Painter	8/12/86 - 11/12/86	\$5.00/hr.
MABRY, THOMAS ALLEN	Wage Payroll Continuation	Carpenter's Helper	7/11/86 - 10/14/86	\$4.00/hr.
MAGGARD, RANDELL DEAN	Wage Payroll	Painter	6/11/86 - 8/22/86	\$3.35/hr.
MANNING, GLEN	Wage Payroll	Painter	10/6/86 - 4/6/87	\$5.00/hr.
MCKEE, ROY	Wage Payroll	Carpenter	8/11/86 - 1/31/87	\$5.00/hr.

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Physical Plant Administration				
Build. Maint.-Carpenters				
WHITE, DONALD WAYNE	Wage Payroll Continuation	Carpenter	7/11/86 - 10/14/86	\$5.00/hr.
WHITE, TERRY E	Wage Payroll Resignation	Painter	6/17/86	\$3.35/hr.
WHITT, CHARLES	Wage Payroll	Carpenter	7/7/86 - 8/30/86	\$6.00/hr.
WHITT, CHARLES	Fixed Term I	Carpenter	9/8/86 - 6/30/87	\$10,128.00
WINKLE, WENDELL LEE	Fixed Term I	Carpenter-Construction	7/1/86 - 1/30/87	\$5.25/hr.
Landscaping & Grounds Maint.				
CONN, JAMES EDWARD	Wage Payroll	Groundsman	10/15/86 - 4/15/87	\$3.35/hr.
JERVIS, CLAUDE SHANNON	Wage Payroll Continuation	Groundsman	9/1/86 - 10/31/86	\$3.35/hr.
ROYSE, EMIL R	Wage Payroll Continuation	Groundsman	9/1/86 - 10/31/86	\$3.35/hr.
Custodial				
BARKER, DETTA FRANCES	Wage Payroll	Custodian (100 hours or less per month)	10/21/86 - 6/30/87	\$3.35/hr.
BOWLING, LINDA IRENE	Wage Payroll	Custodian (100 hours or less per month)	7/1/86	\$3.35/hr.
GANT, MARSHALL L.	Transfer Replacement	From Custodian in the Office of Res. Hall Serv. to Custodian, Office of Physical Plant (Replaced Rodney Porter, \$10,465)	7/1/86	\$10,465.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Physical Plant Administration				
Custodial				
HAMM, DAVID ALLEN	Wage Payroll	Custodian (100 hours or less per month)	9/1/86 - 6/30/87	\$3.35/hr.
HAMM, DAVID ALLEN	Wage Payroll Resignation	Custodian	10/13/86	\$3.35/hr.
HOLBROOK, LISA SUE	Wage Payroll	Custodian (100 hours or less per month)	9/12/86	\$3.35/hr.
HOWARD, VIRGIL	Retirement	Custodian	8/29/86	\$10,465.00
OWENS, JOHNNY ALLEN	Wage Payroll	Custodian (100 hours or less per month)	10/27/86 - 4/27/87	\$3.35/hr.
ROYSE, PHYLLIS	Wage Payroll	Custodian (100 hours or less per month)	7/1/86	\$3.35/hr.
SLOAN, LINDA FAYE	Wage Payroll	Custodian (100 hours or less per month)	7/1/86	\$3.35/hr.
SLOAN, LINDA FAYE	Wage Payroll Resignation	Custodian	10/13/86	\$3.35/hr.
STOKLEY, RONALD NEIL	Wage Payroll	Custodian (100 hours or less per month)	9/1/86 - 6/30/87	\$3.35/hr.
STOKLEY, RONALD NEIL	Standing I Probation Replacement	Custodian (Replacing Virgil Howard, \$10,465)	11/1/86	\$10,465.00
THORNSBERRY, DELLA	Wage Payroll	Custodian (100 hours or less per month)	9/12/86	\$3.35/hr.
THORNSBERRY, ROBIN	Wage Payroll	Custodian (100 hours or less per month)	7/1/86	\$3.35/hr.
WADDELL, KIM ANN	Wage Payroll	Custodian (100 hours or less per month)	7/1/86	\$3.35/hr.
WOODROW, INA	Wage Payroll	Custodian (100 hours or less per month)	7/1/86	\$3.35/hr.

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Student Development -- Auxiliary				
Custodial-Residence-Hall-Serv				
BEAMON, DEBBIE JEAN	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
BEAMON, MYRTLE KATHY	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
BELCHER, JOHNNIE MORSE	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
BELCHER, PATRICIA ANN	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
BELLAMY, ELMA JEAN	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
COLLINS, TONYA M.	Wage Payroll	Custodian	2/24/86 - 2/24/87	\$3.35/hr.
ELDRIDGE, THEODORE S	Wage Payroll	Custodian	2/24/86 - 2/24/87	\$3.35/hr.
EVANS, GREGORY LEE	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
JOHNSON, BRUCE P.	Wage Payroll	Custodian	8/6/86 - 8/31/86	\$3.35/hr.
PURNELL, BERTHA FAYE	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
ROYSE, PHYLLIS	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
SALYER, ROBBIE A	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
SERGEANT, ROBERT	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
SERGEANT, ROBERT	Wage Payroll	Custodian	8/6/86 - 8/31/86	\$3.35/hr.
STAMPER, IDA M	Leave without pay	Custodian	6/27/86 - 9/1/86	\$9,966.00
STAMPER, RUTH	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
TRENT, REBECCA LYNN	Wage Payroll	Custodian	8/24/86 - 2/24/87	\$3.35/hr.
WHITT, KENNETH PAUL	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
WHITT, KENNETH PAUL	Wage Payroll	Custodian	8/6/86 - 8/31/86	\$3.35/hr.
WOODROW, INA	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
YATES, TAMMY MARIE	Wage Payroll	Custodian	8/17/86 - 12/31/86	\$3.35/hr.
YATES, TAMMY MARIE	Wage Payroll	Custodian	8/6/86 - 8/31/86	\$3.35/hr.

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Adm. and Fiscal Services -- Auxiliary				
Office of Food Services				
ADAMS, ROBIN RANDALL	Wage Payroll	Concessions Worker	9/17/86 - 3/17/87	\$3.35/hr.
ADAMS, ROBIN RANDALL	Wage Payroll Release	Concession Worker	9/17/86	\$3.35/hr.
BARNETT, JR., JOHN D	Title Change	From Storeroom Supervisor to General Cafeteria Worker	3/13/86	\$11,550.00
BEAR, JILL	Wage Payroll	General Cafeteria Worker	9/2/86 - 3/2/87	\$3.35/hr.
BEAR, JILL	Wage Payroll Release	General Cafeteria Worker	9/17/86	\$3.35/hr.
BLACK, ETHEL L.	Wage Payroll	General Cafeteria Worker (On-Call basis)	8/4/86 - 2/4/87	\$3.35/hr.
BOYD, DANNY	Wage Payroll Release	General Cafeteria Worker	6/23/86	\$3.35/hr.
BROWN, SYLVIA O.	Wage Payroll	General Cafeteria Worker (On-Call basis)	8/25/86 - 2/25/87	\$3.35/hr.
BUCKLER, ELIZABETH	Wage Payroll	Concession Worker	10/7/86 - 4/7/87	\$3.35/hr.
BUTCHER, MAXINE J	Retirement	General Cafeteria Worker	7/31/86	\$10,063.00
BUTCHER, MAXINE J	Wage Payroll	General Cafeteria Worker	10/14/86 - 4/14/87	\$3.35/hr.
CASSARA, CHERYL ANN	Resignation	General Cafeteria worker	9/8/86	\$8,999.00
CAUDILL, STEVEN TODD	Wage Payroll	Concession Worker	9/16/86 - 3/16/87	\$3.35/hr.
COLLINS, BARBARA A.	Wage Payroll	General Cafeteria Worker	9/15/86 - 3/15/87	\$3.35/hr.
COMBESS, DAVID LEWIS	Wage Payroll Release	General Cafeteria Worker	9/11/86	\$3.35/hr.
COMBESS, LISA GAIL	Wage Payroll	General Cafeteria Worker	8/24/86 - 2/24/87	\$3.35/hr.
CRAIL, VICKY L.	Wage Payroll	General Cafeteria Worker	9/19/86 - 3/19/87	\$3.35/hr.
CRUM, SARA DENISE	Wage Payroll	Concession Worker (On-Call basis)	8/22/86 - 2/22/87	\$3.35/hr.

07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Adm. and Fiscal Services -- Auxiliary				
Office of Food Services				
CRUMP, BRENDA JANE	Wage Payroll Release	General Cafeteria Worker	9/11/86	\$3.35/hr.
DAVIS, DWAYNE ALLEN	Wage Payroll Release	General Cafeteria Worker	6/23/86	\$3.35/hr.
DEHART, DANIEL WOODROW	Wage Payroll Release	General Cafeteria Worker	6/23/86	\$3.35/hr.
DEHART, DANIEL WOODROW	Wage Payroll	General Cafeteria Worker	9/22/86 - 3/22/87	\$3.35/hr.
CONAHUE, LORA JEAN	Wage Payroll Resignation	General Cafeteria Worker	8/26/86	\$3.35/hr.
FLANERY, NOLA M.	Wage Payroll	General Cafeteria Worker (On-call basis)	8/25/86 - 2/25/87	\$3.35/hr.
FULTZ, CLEFF	Wage Payroll	Concession Worker	10/7/86 - 4/7/87	\$3.35/hr.
GOODMAN, KATIE	Wage Payroll Continuation	General Cafeteria Worker	11/11/86 - 5/11/87	\$3.35/hr.
JACKSON, LISA CAROL	Wage Payroll Continuation	General Cafeteria Worker	10/24/86 - 4/24/87	\$3.35/hr.
KEETON, FLORENCE M.	Wage Payroll	General Cafeteria Worker (On-Call Basis)	9/11/86 - 3/11/87	\$3.35/hr.
KISSINGER, CHRISTOPHER EWING	Probation Completed	Food Service Supervisor	4/13/86	\$11,000.00
KRONMUELLER, TONYA	Wage Payroll Resignation	General Cafeteria Worker	9/30/86	\$3.35/hr.
LEWIS, SHIRLEY LEE	Title Change	From Food Service Supervisor to General Cafeteria Worker	3/13/86	\$11,550.00
LUCAS, LARRY D.	Wage Payroll	Concession Worker	8/25/86 - 2/25/87	\$3.35/hr.
LUCAS, LARRY D.	Wage Payroll Resignation	Concession Worker	10/27/86	\$3.35/hr.
MARPLE, GLENNA R.	Wage Payroll	Concession Worker	10/2/86 - 4/2/87	\$3.35/hr.
MAYS, CLYDE JR	Wage Payroll	Concession Worker	10/7/86 - 4/7/87	\$3.35/hr.

07/01/86 thru 10/31/86

Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Adm. and Fiscal Services -- Auxiliary				
Office of Food Services				
MCCLEESE, EDDIE VENTON	Wage Payroll Continuation	General Cafeteria Worker	10/4/86 - 4/3/87	\$4.00/hr.
PLANCK, BEVERLY JO	Wage Payroll	Concession worker	8/25/86 - 2/25/87	\$3.35/hr.
ROE, RODNEY VINCENT	Wage Payroll Continuation	General Cafeteria Worker	11/4/86 - 5/4/87	\$3.35/hr.
RUSSELL, LON DEL	Wage Payroll Release	General Cafeteria worker	6/23/86	\$3.35/hr.
RUSSELL, LON DEL	Wage Payroll	Concession worker	9/2/86 - 3/2/87	\$3.35/hr.
RUSSELL, LON DEL	Wage Payroll Release	Concession worker	9/21/86	\$3.35/hr.
SALYERS, LINDA	Wage Payroll	General Cafeteria worker	9/10/86 - 3/10/86	\$3.35/hr.
SCOTT, RALPH B.	Wage Payroll	General Cafeteria Worker	10/6/86 - 4/6/87	\$3.35/hr.
SMEDLEY, MARY LOUISE	Wage Payroll	General Cafeteria Worker	10/2/86 - 4/2/87	\$3.35/hr.
SMITH, KATHERINE	Wage Payroll Release	General Cafeteria Worker	9/11/86	\$3.35/hr.
SMITH, TOMMY WAYNE	Wage Payroll	General Cafeteria Worker	8/24/86 - 2/24/87	\$3.35/hr.
SMITH, TOMMY WAYNE	Wage Payroll Resignation	General Cafeteria Worker	9/29/86	\$3.35/hr.
STATON, AUDREY	Wage Payroll	Concession Worker	10/7/86 - 4/7/87	\$3.35/hr.
VANHOOSE, JASON STEPHEN	Wage Payroll Resignation	Concession Worker	10/27/86	\$3.35/hr.
WAGES, GERALDINE	Title Change	From Kitchen Supervisor to General Cafeteria Worker	8/13/86	\$11,550.00
WALTERS, STEVEN MICHAEL	Wage Payroll	Concession Worker	8/22/86 - 2/22/87	\$3.35/hr.
WALTERS, STEVEN MICHAEL	Wage Payroll Release	Concession Worker	9/11/86	\$3.35/hr.
WARREN, HAROLD ZANE	Wage Payroll	Concession Worker	8/25/86 - 2/25/86	\$3.35/hr.

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Adm. and Fiscal Services -- Auxiliary				
Office of Food Services				
WELLS, FRANCES JEAN	Wage Payroll	Acting Director of Food Services (Replacing Nida Saavedra, \$37,200)	7/28/86 - 12/19/86	\$5,760.00
WILSON, GOLDIA LOUVENIA	Retirement	General Cafeteria Worker	8/25/86	\$9,841.00
University Store				
ELDRIDGE, KEVIN FRANKLIN	Wage Payroll	Sales Clerk	8/11/86 - 9/5/86	\$3.35/hr.
SMITH, AUDREY MADINE	Wage Payroll	Cashier	8/25/86 - 9/4/86	\$3.35/hr.
Golf Course				
WALDEN, MICHEL ANDREW	Wage Payroll	Golf Shop Clerk	8/10/86 - 8/23/86	\$3.35/hr.
Stadium & Concessions				
VANHOOSE, JASON STEPHEN	Wage Payroll	Concession Worker	9/2/86 - 3/2/87	\$3.35/hr.

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PERSONNEL ACTIONS

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Administrative Unit/ Name	Action	Description	Effective Date	Salary
Federal -- Restricted Program				
NCAA				
BARKER, SUSAN F.	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
BIGNON, KIMBERLY LYNN	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
BOSTON, VIRGINIA BELL	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
GREEN, ADRIAN JOHN	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
CASKEY, SANCHIA SUZANNE	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
CLEMENTS, FREDERICK PATE	Wage Payroll	NCAA Project Aide	7/17/86 - 8/1/86	\$4.25/hr.
CONN, GERALD LEE	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$5.14/hr.
FRAZIER, PHILLIP R	Wage Payroll	NCAA Program Aide	6/30/86 - 8/1/86	\$5.14/hr.
HAMM, MARY BETH	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
HINES, MARY JANE	Wage Payroll	NCAA - clerical	6/30/86 - 8/1/86	\$4.23/hr.
MAGRANE, JENNIFER PAULINE	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
MANTOOTH, SUZANNE CHASE FITS	Wage Payroll	NCAA Enrichment Director	6/30/86 - 8/1/86	\$8.57/hr.
MASTIN, MONICA CAROL	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$5.14/hr.
MAZE, ROBERT R	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
MCNEAL, AMY SUE	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
NESBITT, HOWARD C	Supplementary I	Professor of HPER (NCAA - Activity Dir.)	6/30/86 - 8/1/86	\$3,500.00
SCHNEIDER, MARION K	Wage Payroll	NCAA Project Aide	7/14/86 - 8/1/86	\$4.57/hr.
SCOTT, JAMES E	Wage Payroll	NCAA Program Aide	6/30/86 - 8/1/86	\$5.14/hr.
SEREY, THOMAS J.	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
SPARKMAN, MARK DAVID	Wage Payroll	NCAA Project Aide	6/30/86 - 8/1/86	\$4.57/hr.
THOMPSON, MARY JANE	Wage Payroll	NCAA Nurse	6/30/86 - 8/1/86	\$6.85/hr.
TRENT, THEODORE LEE	Wage Payroll	Liaison Officer	6/30/86 - 8/1/86	\$10.25/hr.

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P E R S O N N E L A C T I O N S

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Administrative Unit/ Name	Action	Description	Effective Date	Salary
Federal -- Restricted Program				
Talent Search -- IRIQ				
DOWLING, KATHLEEN S.	Fixed Term I Probation Replacement	Bookkeeper (Replacing Paula Williams, \$10,023)	3/7/86 - 6/30/87	\$10,500.00
KIDBEY, CONNIE LYNN	Fixed Term I Salary Adjustment Title Change Replacement Transfer	From Trainer, Extended Campus Programs to Counselor, Trio Programs (Replacing Ann Upchurch, \$17,123)	9/15/86 - 6/30/87	\$15,656.00 (\$144.00 inc.)
UPCHURCH, ANN PARKER	Fixed Term I Promotion Probation Transfer Salary Adjustment Title Change	From Counselor to Coord. of Educational Talent Search (Replacing Charles Gilley, \$30,179)	8/21/86 - 6/30/87	\$23,700.00
Fed. Adult Basic Ed. In-Service				
BRUNK, BRENDA S.	Salary Adjustment Reclassification	From Clerk Typist I to Data Entry Operator	7/1/86	\$9,000.00 (\$1,057 inc.)
JACKSON, SHARON MOORE	Fixed Term I	Project Director, KET-GED Program	7/1/86 - 6/30/87	\$22,672.00
Kentucky Mining Institute				
BLAKELY, JOHN WESLEY	Death	Chair, Mining Technology	7/5/86	\$33,094.00
STEWART, BARBARA J	Wage Payroll Continuation	Secretary I	8/1/86 - 8/31/86	\$5.00/hr.
STEWART, BARBARA J	Wage Payroll Continuation	Secretary I	9/1/86 - 9/30/86	\$5.00/hr.

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Federal -- Restricted Program				
Kentucky Mining Institute				
STEWART, BARBARA J	Fixed Term I Replacement Probation	Secretary I (Replacing Nancy O'Dell, \$11,426)	10/1/86 - 6/30/87	\$11,426.00
Special Services -- IRIO				
CHANEY, BOBBIE MAE	Probation Completed	Secretary I	9/1/86	\$8,647.00
EDINGER, JUDITH ANNE	Fixed Term I	Learning Specialist	8/18/86 - 5/18/87	\$15,682.00
HILTERBRAND, ANGELA C	Fixed Term I	Lab Instructor (Replacing Judith Edinger, \$14,935)	9/1/86 - 5/31/87	\$13,050.00
Upward Bound -- IRIO				
CRAGER, JENNY B	Fixed Term II	Counselor (Serve as a guest lecturer for the Academic Services Center)	10/25/86 - 10/25/86	\$150.00
EDINGER, JUDITH ANNE	Fixed Term I Replacement Promotion Salary Adjustment Title Change Probation	From Learning Specialist, Special Services to Coord., Upward Bound (Replacing Diane Tabor, \$25,246) (This PAR super- sedes previous PAR)	8/18/86 - 5/31/87	\$22,500.00 (\$6,818 inc.)
GRUBB-SWETNAM, AUTUMN	Supplementary II	Coordinator of Television Production (Consultant)	6/12/86 - 6/26/86	\$100.00
KISBEY, CONNIE LYNN	Fixed Term II	Counselor (Serve as a guest lecturer for the Academic Services Center)	10/25/86 - 10/25/86	\$150.00
LAUDERMAN, KATHY DIANE	Fixed Term II	Teacher	5/31/86 - 7/3/86	\$1,500.00
LOGAN, WILLIAM ERNEST	Fixed Term II	Student Assistant	6/8/86 - 7/19/86	\$750.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Federal -- Restricted Program				
Howard-Bowdoin-IBIQ				
YOUNG, TIMOTHY W	Supplementary II	Television Producer (Serve as disc jockey at four dances)	6/6/86 - 7/2/86	\$200.00
Head-Start				
CARPENTER, WANDA J	Fixed Term I	Family Service worker/ Secretary	9/2/86 - 7/3/87	\$7,886.00
JOHNSON, LOUELLA	Fixed Term I	Bus Driver/Teacher Aide	9/2/86 - 7/3/87	\$7,886.00
KARWATKA, CAROLE THOMMEN	Fixed Term I	Head Start Teacher	9/2/86 - 7/3/87	\$13,864.00
Child-Development-Assoc.-Prog.				
MATTINGLY, DEBRA NAPIER	Fixed Term I	Child Development Associate Program Director	9/1/86 - 5/31/87	\$16,396.00
Est.Ky.Hlth.Science-Inf.Net				
ISON, BETTY S.	Fixed Term II	Librarian I - Coord., EKHSIN Program	10/1/86 - 9/30/87	\$13,440.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Federal -- Restricted Program				
Adult Learning Center				
BRADLEY, RUTH CLARK	Fixed Term I	Literacy Coordinator	8/25/86 - 6/24/87	\$3,230.00
BURRELL, BONNIE CAROLYN	Fixed Term I	Coordinator of Lab	8/25/86 - 6/24/87	\$17,318.00
COGSWELL, JENNIFER LYNN	Fixed Term I	Assistant Coordinator of Adult Learning Center	8/25/86 - 6/24/87	\$6,211.00
Job Training Part. Act. Prog.				
BALDWIN, YVONNE HONEYCUTT	Fixed Term I	Trainer	6/26/86 - 6/30/87	\$15,412.00
BERRY, LILA SYLVIA	Wage Payroll	Secretary	10/1/86 - 4/30/87	\$393.75/mo.
HATTON, JUDY GAIL	Wage Payroll	Trainer	10/1/86 - 4/30/87	\$787.00/mo.
HORN, CAROLYN SUE	Wage Payroll	Trainer	10/1/86 - 4/30/87	\$787.00/mo.
KIBBEY, CONNIE LYNN	Fixed Term I	Trainer	6/26/86 - 6/30/87	\$15,412.00
MCKINNEY, CONSTANCE C.	Fixed Term I	Clerk Typist I	7/1/86 - 6/30/87	\$9,216.00
MUSSER, ANITA R	Fixed Term II	Receptionist/Typist (Provide 72 hours of typing and computer services)	9/18/86 - 12/18/86	\$390.00
SCOTT, JACQUELYN HARBOR	Fixed Term I	Job Training Program Coordinator	6/26/86 - 6/30/87	\$17,518.00
SCOTT, JACQUELYN HARBOR	Fixed Term II	Job Training Program Coordinator (Job Developer/Recruiter)	10/1/86 - 4/30/87	\$324.40/mo.
THOMAS, MARJORIE BROWN	Fixed Term I Probation Replacement	Job Training Program Trainer (Replacing Connie Kibbey, \$15,412)	9/22/86 - 6/30/87	\$15,412.00

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Administrative Unit/ Name	Action	Description	Effective Date	Salary
Federal -- Restricted Program				
Small Business Dev. Ctr. Prog.				
AKERS, LINDA N	Fixed Term I	General Management Consultant	9/30/86 - 9/29/87	\$18,900.00
GOUGE, GERALD F.	Fixed Term I	General Management Consultant	9/30/86 - 9/29/87	\$20,650.00
GOUGE, GERALD F.	Probation Completed	General Management Consultant	9/2/86	\$19,665.00
GRIER, WILSON C.	Fixed Term I	Director of Small Bus. Dev.	9/30/86 - 9/29/87	\$3,317.00
JAHN, RHONDA LEE	Fixed Term II	Research Assistant	10/1/86 - 5/15/87	\$3,000.00
MORLEY, MICHAEL JEROME	Fixed Term I Probation Replacement	General Management Consultant at Pikeville (Replacing Gerald Gouge, \$19,665)	9/1/86 - 9/29/86	\$1,575.00
MORLEY, MICHAEL JEROME	Fixed Term I	General Management Consultant at Pikeville	9/30/86 - 9/29/87	\$18,900.00
SAMMONS, GEORGETTA	Fixed Term I	Data Processing Specialist	9/30/86 - 9/29/87	\$10,701.00
KEI-GER Studied Home Program				
LITTLETON, WANDA	Fixed Term I Probation	Education Clerk	7/10/86 - 6/30/87	\$8,438.00
LITTLETON, WANDA	Probation Completed	Education Clerk	10/10/86	\$8,438.00
MOORE, PAMELA JEAN	Fixed Term I Probation	Education Clerk	7/18/86 - 6/30/87	\$8,775.00
MOORE, PAMELA JEAN	Probation Completed	Education Clerk	10/18/86	\$8,775.00
STONE, SHEILA ROBIN	Fixed Term I Probation	Education Clerk	7/10/86 - 6/30/87	\$8,438.00
STONE, SHEILA ROBIN	Probation Completed	Education Clerk	10/10/86	\$8,438.00

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Administrative Unit/ Name	Action	Description	Effective Date	Salary
Federal -- Restricted Program				
KEDC				
BLAIR, SHIRLEY S	Supplementary II	Coord., Clinical & Field Experience (Provide assistance and consulting for 4 training tapes; review and edit tapes)	5/12/86 - 5/15/86	\$600.00
DUNCAN, JOHN R	Supplementary I	Professor of Education (Conduct FPMS workshop in Fleming County)	7/28/86 - 7/31/86	\$600.00
DUNCAN, JOHN R	Supplementary I	Professor of Education (Conduct FPMS workshop in Greenup County)	8/4/86 - 8/7/86	\$600.00
ELAM, RUTH ANN	Wage Payroll	Secretary I	8/18/86 - 9/19/86	\$4.00/hr.
ELDPIDGE, PATTY V.	Supplementary II	Testing Specialist (Perform assessments in the FPMS throughout service region)	6/13/86 - 8/8/86	\$900.00
FRANKLIN, JERRY RUDOLPH	Supplementary I	Asst. Professor of Education (To perform assessments in the FPMS on 8/16, 8/20, 8/21 and 8/22)	8/16/86 - 8/22/86	\$600.00
FRANKLIN, JERRY RUDOLPH	Supplementary II	Assistant Professor of Education (Conduct FPMS assessments in Boyd Co. and Menifee Co.)	9/8/86 - 9/16/86	\$300.00
FRANKLIN, JERRY RUDOLPH	Supplementary II	Assistant Professor of Education (To perform FPMS assessment in Knott County)	9/17/86 - 9/17/86	\$150.00
FRANKLIN, JERRY RUDOLPH	Fixed Term II	Assistant Professor of Education (Perform assessment for FPMS workshop in Pike County on 9/27/86 and 10/30/86)	9/27/86 - 10/30/86	\$300.00

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Federal -- Restricted Program				
KEDC				
FRANKLIN, JERRY RUDOLPH	Fixed Term II	Assistant Professor of Education (Perform FPMS assessment in Pike County)	11/1/86 - 11/1/86	\$150.00
HAMILTON, CAROLYN S.	Fixed Term II	Data Entry Specialist (Provide data entry for intern assignment activities in Beginning Teacher Internship Prog.)	9/20/86 - 10/10/86	\$50.00
ROSS, NANCY R.	Fixed Term I Probation New Position	Clerical Assistant	10/13/86 - 10/13/87	\$9,560.00
RUDY, MARY FOWLER	Fixed Term II	Acting Program Manager (Assist in the management of the activities of the Beginning Teacher Internship Program)	10/1/86 - 11/30/86	\$4,031.00
SMITH, PHILIP RALPH	Supplementary II	Accountant I (Set up new books for funding received; complete reorganization of bookkeeping structure of BTIP)	3/18/86 - 9/30/86	\$600.00
TAYLOR, STEPHEN S	Supplementary II	Director of Academic Assessment (Perform assessment in the Florida Performance Measurement System)	6/25/86 - 6/25/86	\$150.00
TROUTT, GEORGE E	Salary Adjustment Title Change	From Coord., Inservice Ed., Extended Campus Prog. to Coord., Reg. Inservice Act. and Internship Prog., Special Academic Programs	7/1/86	\$24,069.00
VANHOOSE, JOHN S	Supplementary I	Assist. Professor of Woods (Participation in FPMS Training Workshop for Vocational Principals and Instructors in Frankfort)	6/10/86 - 6/13/86	\$600.00

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P E R S O N N E L A C T I O N S

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Administrative Unit/ Name	----- Action -----	----- Description -----	Effective Date	----- Salary -----
Federal -- Restricted Program				
KEDC				
WELLS, RANDALL L.	Supplementary I	Professor of Education (Conduct FPMS workshop in Russell, Kentucky)	8/19/86 - 8/21/86	\$500.00
WELLS, SUE S	Supplementary I	Assist. Professor of Education (To conduct FPMS workshop in Russell, Kentucky)	8/19/86 - 8/21/86	\$600.00
GED Foundation				
WALTHALL, ELIZABETH ANN	Fixed Term I Probation	Project Coordinator	8/15/86 - 8/14/87	\$37,000.00
Mariki Research Project				
LOWE, TIMOTHY M.	Wage Payroll	Laborer	9/18/86 - 10/31/86	\$3.35/hr.
PELPHEY, WILLIAM W	Wage Payroll Resignation	Laborer	6/24/86	\$3.35/hr.
WEBB, ONDA A.	Fixed Term I	Truck Driver/General Serviceman	8/15/86 - 6/30/87	\$12,480.00
WHEATLEY, TIMOTHY	Resignation	Swine Herdsman	9/11/86	\$13,860.00

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OF COUNSEL
JOHN E. TARRANT
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* ADMITTED ONLY IN INDIANA
* ADMITTED IN INDIANA AND KENTUCKY
ALL OTHER ATTORNEYS ADMITTED IN KENTUCKY

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BARBARA A. FOSTER
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November 3, 1986

FEDERAL EXPRESS

Mr. Michael R. Walters
Director of Business Services
Morehead State University
202 Howell-McDowell Building
University Boulevard
Morehead, Kentucky 40351

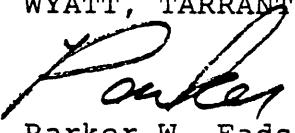
Dear Mike:

As we discussed, here is a draft of the Series H Consolidated Educational Buildings Revenue Bond Resolution. Please review this draft with care and let me know if you have any questions.

When I receive information as to principal maturities and bond size, I will furnish you with a complete and final version of this Resolution.

Cordially,

WYATT, TARRANT & COMBS


Parker W. Eads

PWE/rw
Enclosure
cc: Mr. Ralph Nall
Ms. Mary Lassiter

Re: \$_____ "Morehead State University Consolidated Educational Buildings Revenue Bonds, Series H," dated November 1, 1986

SECRETARY'S CERTIFICATE OF ADOPTION
OF THE SERIES H RESOLUTION BY THE
BOARD ON NOVEMBER 14, 1986

The undersigned, Carol Johnson, Secretary of the Board of Regents of Morehead State University ("the Board"), hereby certifies:

1. that the following is a true and correct extract from the Minutes of the Board for its duly called and held meeting on November 14, 1986, at which a quorum was present and acting throughout:

"Thereupon, a motion was made by _____ and seconded by _____ that the following titled Resolution, which was read in summary form to the Board, be passed and adopted:

A RESOLUTION AUTHORIZING THE ISSUANCE OF
\$_____ MOREHEAD STATE UNIVERSITY
CONSOLIDATED EDUCATIONAL BUILDINGS
REVENUE BONDS, SERIES H.

[The full Resolution being attached to these Minutes as Exhibit A].

The motion was passed and adopted unanimously. Thereupon the Chairman declared that the motion had carried and that the Resolution had been passed and adopted and directed that the same be recorded in the Minutes of the Board of Regents;" and

2. that Exhibit A hereto is a true and correct copy of Exhibit A attached to the Minutes of the meeting aforesaid; and

3. that the Resolution remains in full force and effect and has not been amended.

WITNESS my signature and the seal of the Board, as
of the _____ day of November, 1986.

Secretary, Board of Regents
Morehead State University
Morehead, Kentucky

[Seal of the
Board of Regents]

MOSH/402

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$
MOREHEAD STATE UNIVERSITY CONSOLIDATED EDUCATION-
AL BUILDINGS REVENUE BONDS, SERIES H

RECITALS

A. The Board of Regents (the "Board") of Morehead State University (formerly Morehead State College), by Resolution entitled:

"A RESOLUTION creating and establishing a Consolidated Educational Buildings Project of the Morehead State College; creating and establishing an issue of Consolidated Educational Buildings Revenue Bonds of the Board of Regents of the Morehead State College; providing for the issuance from time to time of said bonds; providing for the payment of the principal of and interest on said bonds and repealing all resolutions or parts of resolutions in conflict with this resolution",

heretofore adopted on November 14, 1960 (hereinafter referred to as the "Basic Resolution") has created and established an issue of Morehead State University Consolidated Educational Buildings Revenue Bonds (the "Bonds").

B. The Basic Resolution authorizes the issuance by the Board of the Bonds in one or more series pursuant to a resolution authorizing each such series.

C. The Board has determined that it is in its best interest to authorize at this time an additional series of Bonds to be designated "Morehead State University Consolidated Educational Buildings Revenue Bonds, Series H"; the Board having previously authorized, sold, issued and delivered seven (7) prior issues of Bonds designated "Consolidated Educational Buildings Revenue Bonds, Series A, Series B, Series C, Series D, Series E, Series F, and Series G."

BOND RESOLUTION

D. Mandatory provisions of the Tax Equity and Fiscal Responsibility Act of 1982 require that any new series of the Bonds be issued in fully registered form, with the result that procedures for the issuance, payment, registration, and transfer of the Bonds of any such new series will necessarily differ in some particulars from the procedures applicable to the coupon form of the seven (7) prior issues previously issued.

NOW, THEREFORE, the Board of Regents of Morehead State University hereby resolves as follows:

ARTICLE 1

DEFINITIONS AND AUTHORITY.

SECTION 1.1. Series H Resolution. This resolution (hereinafter referred to as the "Series H Resolution") is adopted in accordance with Article II, Section 2.03, of the Basic Resolution.

SECTION 1.2. Definitions.

A. All terms which are defined in Article I of the Basic Resolution shall have the same meanings herein as such terms are given therein.

B. "Series H Bonds" means the Bonds authorized by Article 2 of this Series H Resolution, which Bonds shall be substantially in the form attached as Exhibit A hereto.

SECTION 1.3. Authority. This Series H Resolution is adopted pursuant to the provisions of Section 162.340, et seq., of the Kentucky Revised Statutes and the Basic Resolution.

ARTICLE 2

AUTHORIZATION OF SERIES H BONDS.

SECTION 2.1. Series H Bonds Authorized. Pursuant to the provisions of the Basic Resolution, there is hereby authorized to be issued by the Board in its corporate capacity, the Series H Bonds in the aggregate principal amount of (\$_____). Such Bonds shall be designated as "Morehead State University Consolidated Educational Buildings Revenue Bonds, Series H." The Series H Bonds have been

authorized under the Basic Resolution and in conformity with the provisions of Section 7.10 of the Basic Resolution.

SECTION 2.2. Purpose of Issue. The Series H Bonds are being issued for the purpose of paying the costs (to the extent not otherwise provided) of educational buildings and necessary appurtenances to become a part of the Consolidated Educational Buildings Project on property owned by Morehead State University in Rowan County, Kentucky ("the Series H Project"), including roof repair/replacement, repairs to the air conditioner system, fire safety, boiler control repairs, water treatment plant renovation, energy management system expansion, and campus repairs/resurfacing.

SECTION 2.3. Bond Maturities. The Series H Bonds shall be dated on original issuance as of _____, and bear interest payable semiannually on May 1 and November 1 of each year, commencing _____, at an interest rate or rates to be fixed as a result of advertised sale and competitive bidding for the Series H Bonds as hereinafter provided. The principal of the Series H Bonds shall be scheduled to become due and payable on May 1 of the respective years, as follows:

Aggregate Principal Amount	Date of Maturity May 1
[TO COME]	
\$ _____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

SECTION 2.4. Type of Bonds. The Series H Bonds shall be issued in fully registered form in denominations designated by the purchasers thereof in multiples of \$5,000 or any integral multiple thereof in substantially the form attached as Exhibit A hereto.

SECTION 2.5. Registration and Transfer. Citizens Fidelity Bank & Trust Company, Louisville, Kentucky, is

hereby designated as Registrar and Paying Agent for the Series H Bonds. Each of the Series H Bonds shall be authenticated and dated by the Registrar and Paying Agent as of the date of original issuance of the Series H Bonds or as of the last interest payment date to which interest thereon has been paid or made available for payment, unless the date of authentication is an interest payment date on which interest has been paid or made available for payment, in which case it shall be dated as of such interest payment date. The Registrar and Paying Agent shall establish and maintain at its principal office books for the registration and transfer of the Series H Bonds. Each of the Series H Bonds may be transferred or exchanged only upon payment of any required tax, fee, or other governmental charge and upon an assignment duly executed by the registered owner or his duly authorized attorney in such form and with guarantee as shall be satisfactory to the Registrar and Paying Agent, such transfer to be made on such books by the Registrar and Paying Agent. Upon such transfer, a new fully registered Bond or Bonds of the same maturity, of authorized denomination or denominations, for the same aggregate principal amount shall be issued to the transferee in exchange therefor. The Board and the Registrar and Paying Agent shall not be required to issue, transfer, or exchange any of the Series H Bonds after the mailing of a notice calling such Bond for redemption as provided herein, nor to transfer or exchange any such Bond selected, called or being called for redemption in whole or in part. The person in whose name each of the Series H Bonds shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of either principal or interest on such Bond shall be made only upon the order of the registered owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

SECTION 2.6. Payment. The principal of each of the Series H Bonds shall be payable to the registered owner or his legal representative in any coin or currency which at the time of the payment thereof shall be legal tender for the payment of public and private debts at the principal office of the Registrar and Paying Agent on the maturity thereof or the date fixed for mandatory redemption thereof as provided in this Series H Resolution.

The interest on each of the Series H Bonds shall be payable on the interest payment dates provided in Section 2.3 to the registered owners or their legal representatives as the same appears on the records of the Registrar and

Paying Agent at the close of business on the fifteenth day of the month preceding each interest payment date (April 15 and October 15, respectively).

SECTION 2.7. Provisions for Prior Redemption. The Series H Bonds maturing May 1, _____ and thereafter shall be subject to redemption at the option of the Board in whole or from time to time in part in the inverse order of their maturities (less than all of a single maturity to be selected by lot), on any interest payment date on or after May 1, _____, at the redemption prices, expressed in percentages of principal amount with respect to each Bond as set forth below, plus in each case accrued interest to the date of redemption:

<u>If Redeemed:</u>	<u>Redemption Price</u>
On or after May 1, _____ and prior to May 1, _____	_____ %
On or after May 1, _____ and prior to May 1, _____	_____ %
On or after May 1, _____ and prior to final maturity	_____ %

Notice of any such optional redemption shall be given at least thirty (30) days prior to the redemption date by mailing to the owners of the Bonds to be redeemed, by registered mail, a notice fixing the redemption date and the premium, if any, to be paid. The Series H Bonds called for redemption and for the payment of which funds are deposited with the Registrar and Paying Agent on the specified redemption date shall cease to bear interest on said redemption date. Any of the Series H Bonds that are to be redeemed only in part shall be surrendered to the Registrar and Paying Agent (with, if the Registrar and Paying Agent so requires, due endorsement by, or a written instrument of transfer in form and with guarantee satisfactory to the Registrar and Paying Agent duly executed by, the holder or his duly authorized attorney) and the Registrar and Paying Agent shall authenticate and deliver to the holder of such Bond a new fully registered Bond or Bonds of the same maturity, of authorized denomination or denominations, for the aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

SECTION 2.8. Execution and Authentication of Bonds. The Series H Bonds shall be executed on behalf of the Board with the reproduced facsimile signature of the Chairman of the Board and attested by the reproduced facsimile signature of the Secretary of the Board, and the facsimile of the corporate seal of the Board shall be imprinted thereon. The Series H Bonds shall be authenticated by the manual signature of a duly authorized officer of the Registrar and Paying Agent.

SECTION 2.9. Security for Bonds; Trustee. For the purpose of securing the payment of both the principal and interest on the Series H Bonds (and any additional parity bonds which may hereafter be issued and outstanding pursuant to the conditions and restrictions set forth in Section 7.10 of the Basic Resolution), and to secure for the benefit of all the holders of the Series H Bonds the faithful performance of the covenants and provisions contained in the Basic Resolution in the manner and to the extent as permitted and provided in the Basic Resolution and in Sections 162.340 et seq., of the Kentucky Revised Statutes, as amended, Citizens Fidelity Bank & Trust Company, Louisville, Kentucky, is hereby designated as Trustee under the Basic Resolution for the holders of all of the Bonds authorized under the Basic Resolution, including the Series H Bonds, with the powers and duties set forth in the Basic Resolution and with no liability in connection with any action or omission to act under the Basic Resolution except for its own negligence or willful breach of trust. Execution of a certificate of the Trustee in connection with the delivery of the Series H Bonds shall conclusively establish the acceptance as to the Series H Bonds by the Trustee of the trusts and provisions with respect thereto as set forth in the Basic Resolution.

SECTION 2.10. Form of Bonds. The Series H Bonds and the certificate of the Registrar and Paying Agent to be endorsed on the Series H Bonds shall be in substantially the forms set forth as Exhibit A to this Series H Resolution.

SECTION 2.11. Conditions of Sale of Bonds. The Series H Bonds shall be offered at public sale or public sales upon sealed bids. The Treasurer of Morehead State University (who is hereby recognized and designated as the Treasurer of the Board for all purposes of this Series H Resolution and who is hereinafter referred to as the "Treasurer") is hereby authorized and directed to cause an appropriate form or forms of a Notice of Bond Sale of the Series H Bonds to be published in The Courier-Journal, Louisville, Kentucky, which will afford state-wide notice of the sale, and in The Daily Bond Buyer, New York, New York, which is a publication having general circulation among bond buyers, and such

publications are hereby declared to be qualified to publish such notices for the Board of Regents within the meaning and provisions of KRS Chapter 424. The Notice of Bond Sale shall be in substantially the form prepared by Wyatt, Tarrant & Combs, Bond Counsel to the Board, as set forth in Exhibit B to this Series H Resolution.

The Series H Bonds shall be offered as a whole, at not less than 98.0% of par, plus accrued interest, in multiples of 1/8 or 1/20 of 1%. Interest rates shall be on an ascending scale, with the difference between the highest and lowest rate not to exceed 5%. Only bids submitted on the Official Bid Form shall be given favorable consideration. The Official Bid Form shall be in substantially the form prepared by Bond Counsel, as set forth in Exhibit C to this Series H Resolution.

The right to reject any or all bids shall be expressly reserved in the Board. On the occasion set forth in such notice the Board, or its Executive Committee, as the case may be, shall consider all proposals made pursuant to such notice, and if an acceptable bid is received, shall award the Series H Bonds in the manner and for the purposes herein provided, shall establish the interest rate or rates which the Series H Bonds shall bear, and shall take all other necessary and proper steps in the sale and issuance of the Series H Bonds.

The Treasurer, in conjunction with First Kentucky Securities Corporation, Financial Advisor to the Board, and Bond Counsel may cause to be prepared multiple copies of one or more Official Terms and Conditions of Bond Sale giving more complete and particular descriptions of the Series H Bonds, provisions for the security and payment thereof, disposition of bond proceeds and other information that it is not feasible to give within the limits of the published notice or notices, and may furnish copies of such Official Terms and Conditions of Bond Sale to all interested bidders upon request in substantially the form prepared by Bond Counsel, as set forth in Exhibit D to this Series H Resolution.

The Financial Advisor to the Board shall prepare an "Official Statement" for the purpose of providing adequate information to prospective bidders, and the same shall be examined on behalf of the Board by the Treasurer, shall be approved by the Treasurer prior to the use thereof in connection with the sale of the Series H Bonds, and shall be executed on behalf of the Board by the Chairman as evidence of his approval.

SECTION 2.12. Disposition of Proceeds of Bonds; Construction Account. Upon the delivery of the Series H Bonds, the proceeds thereof, together with interest accrued thereon to the date of their delivery, if any, shall be transferred to the Trustee and deposited as follows:

A. a sum equal to the interest accrued on the Series H Bonds from _____, to the date the Series H Bonds are delivered shall be deposited in the "Consolidated Educational Buildings Project Bond and Interest Sinking Fund" (the "Bond Fund" established by the Basic Resolution) and applied to the payment of the interest becoming due on the Series H Bonds on _____; and

B. the entire balance of the proceeds of the Series H Bonds remaining after the deposit of accrued interest thereon shall be transferred to the State Treasury of the Commonwealth, for deposit in a separate and special account hereby created and established and designated as the "Morehead State University Consolidated Educational Buildings Project - Series H Bond Proceeds Construction Account" (the "Construction Account").

From the balance of the proceeds of the Series H Bonds deposited in the Construction Account there shall be paid to First Kentucky Securities Corporation as Financial Advisor to the Board the contractual compensation which shall then be due and payable, and other costs associated with the authorization, issuance, sale and delivery of the Series H Bonds. All monies then on deposit in the Construction Account shall be available for application to the costs of the Series H Project hereinbefore in this Series H Resolution identified for which the Series H Bonds have been authorized.

The State Treasurer of the Commonwealth is hereby authorized and requested to make disbursements from the Construction Fund according to such inspection, audit and disbursement procedures as may from time to time be provided by law, for the purpose of paying the costs of erecting and completing the Series H Project in accordance with the plans and specifications therefor, but only upon certification of the respective Engineers having supervision of the Series H Project, as to each disbursement, that the amount thereof has been duly earned by and is payable to the designated party or parties for materials, services, and/or labor furnished pursuant to a proper contract duly awarded therefor. Notwithstanding the foregoing, disbursements from the Construction Account for the contractual sum due the Financial Advisor to the Board for its professional services in connection with the authorization, issuance, sale and

delivery of the Series H Bonds shall not be subject to approval by such Engineers.

Upon the completion of the Series H Project, as certified by the Engineers, any balance remaining in the Construction Account after the payment of all project costs shall be deposited in the Bond Fund; provided, however, that if Series H Bond proceeds are remaining at a time when there is pending or imminently contemplated the construction of one or more additional educational buildings which are to be financed from the proceeds of additional Bonds pursuant to the Basic Resolution, and which building or buildings will constitute a part of the Consolidated Educational Buildings Project, any such unexpended balance may be taken into account in determining the amount of additional Bonds to be authorized therefor, or may otherwise be applied to the proper costs thereof, in which event such unexpended balance in the Construction Account, upon direction of the Board, shall be transferred to the construction account created for the additional Bonds.

Monies on deposit in the Construction Account shall be invested and reinvested from time to time by the State Treasurer upon direction to the State Treasurer by the Treasurer, in direct obligations of the United States Government or agencies of the United States Government, or obligations which are fully guaranteed by the United States Government, or in negotiable or nonnegotiable Certificates of Deposit issued by any bank, trust company or national banking association (including the Trustee) which is a member of the Federal Reserve System or of the Federal Deposit Insurance Corporation, provided that such Certificates of Deposit shall be continuously secured by a valid pledge of direct obligations of or obligations guaranteed by the United States Government having a market value (exclusive of accrued interest) at all times equal to at least 100% of the principal amount of said Certificates of Deposit in excess of Federal Deposit Insurance Corporation coverage, which Certificates shall be lodged with the State Treasurer as custodian, or in investments permitted by KRS 42.500(9). The Investments shall be made upon the determination of the Treasurer, upon advice from the Engineers, that monies on deposit in the Construction Account are not immediately required for construction purposes and any investments made from the Construction Account shall be selected in contemplation of the anticipated schedule of disbursements prepared by the Treasurer. All such investments shall be reconverted into cash as and when cash is required to pay costs for which the Construction Account is established.

ARTICLE 3

DUTIES OF TREASURER; NON-ARBITRAGE AND OTHER COVENANTS

SECTION 3.1. Compliance with Section 7.10 of the Basic Resolution. Prior to the delivery of the Series H Bonds, it shall be the duty of the Treasurer to file with the Trustee a statement indicating that the annual Revenues from the Project, adjusted as provided in Section 7.10 of the Basic Resolution, for the two fiscal years immediately preceding the issuance of the Series H Bonds were equal to not less than 1.25 times the maximum Aggregate Principal, Interest and Bond Fund Charges payable out of the Revenues of the Project in any succeeding twelve month period ending May 1 on the Bonds then outstanding and the Series H Bonds proposed to be issued hereunder.

SECTION 3.2. General Covenant Against Arbitrage.

A. The Treasurer is hereby charged with the responsibility for issuing and delivering the Series H Bonds and shall have responsibility for the receipt, disbursement, use and investments of the proceeds of the Series H Bonds and shall certify at the time the Series H Bonds are delivered that on the basis of the facts, estimates and circumstances in existence on the date the Series H Bonds are delivered that it is not expected that the proceeds thereof will be used in any manner that would cause the Series H Bonds to be "arbitrage bonds." The Board covenants that it will make no use of [i] the proceeds of the Series H Bonds or [ii] any other funds which may be deemed to be proceeds of the Series H Bonds pursuant to Section 148 of the Internal Revenue Code of 1986 and the regulations thereunder (collectively, the "Code") or any successor provision (collectively, "Section 148") or [iii] any other funds held hereunder, and no other action shall be taken or omitted, which, if such use or action had been reasonably expected on the date of issuance of the Series H Bonds, would have caused the Series H Bonds to be "arbitrage bonds" within the meaning of Section 148 or any applicable regulations thereunder, and the Board will comply with the requirements of Section 148 so long as any of the Series H Bonds are Outstanding.

B. The Board further specifically covenants as follows:

[1] None of the proceeds of the Series H Bonds shall be used directly or indirectly [i] to acquire "higher yielding investments" (hereinafter

defined) or [ii] to replace funds which were used directly or indirectly to acquire higher yielding investments.

[2] All of the "gross proceeds" (hereinafter defined) of the Series H Bonds, other than gross proceeds held in a "bona fide debt service fund" (hereinafter defined), will be expended on the Series H Project either [a] within six (6) months of the date of issuance of the Series H Bonds or [b] if the portion of the proceeds of the Series H Bonds which are not expended within such six-month period does not exceed the lesser of five percent (5%) of the proceeds of the Series H Bonds or \$100,000, within one year of the date of issuance of the Series H Bonds; or

[3] If any part of the gross proceeds of the Series H Bonds has not been expended on the Series H Project within six (6) months of the date of issuance of the Series H Bonds (or within one year of the date of issuance of the Series H Bonds, if Paragraph 2[b] above applies), the Board shall pay or cause to be paid to the United States the amounts described in Subparagraph [a] below in accordance with the terms and conditions set forth therein.

[a] At the time or times hereinafter set forth, the Board shall pay or shall cause the Trustee to pay to the United States an amount, hereinafter referred to as the "Rebate Amount," which is equal to the sum of:

[i] the excess of --

a. the aggregate amounts earned from the date of issuance of the Series H Bonds on all nonpurpose investments (hereinafter defined) in which gross proceeds of the Series H Bonds have been invested (other than nonpurpose investments attributable to an excess described herein) over

b. the aggregate amounts which would have been earned if the yield (hereinafter defined) on such nonpurpose investments (other than nonpurpose investments attributable to an excess described herein) had

been equal to the yield on the Series H Bonds, plus

[ii] any income attributable to the excess described in the Clause [1] above.

[b] The Rebate Amount payable to the United States shall be determined annually by the Board for each bond year (hereinafter defined) during which any of the Series H Bonds remain outstanding and upon retirement of the last of the Series H Bonds (each such period is hereinafter referred to as a "computation period"). Upon such determination, that portion of the Rebate Amount described in [a][1] above, if any, shall be deposited in the Principal Subaccount of the Excess Investment Earnings Account created pursuant to the provisions of Section 3.2C of this Series H Resolution. That portion of the Rebate Amount described in [a][2] above shall be deposited, as it is earned, in the Income Subaccount of the Excess Investment Earnings Account established under Section 3.2C of this Series H Resolution. The Rebate Amount shall be paid to the United States in installments, as follows:

[i] subject to Clause [3] below, the first such installment shall be paid no later than thirty (30) days after the end of the fifth (5th) bond year;

[ii] subject to Clause [3] below, an additional installment shall be paid on or prior to the last day of each additional installment payment period during which any of the Series H Bonds remain outstanding. For purposes of this Clause [2], an installment payment period shall commence on the last day on which a preceding installment of the Rebate Amount was required to be paid, and shall end on the day preceding the fifth (5th) anniversary of such payment date;

[iii] anything herein to the contrary notwithstanding, the last installment shall be paid no later than sixty (60) days after the last of the Series H Bonds has been retired; and

[iv] each installment shall be in an amount which, when aggregated with the amount of any prior installments paid to the United States hereunder, will equal at least ninety percent (90%) of the total Rebate Amount payable to the United States hereunder as of the date such installment is paid; provided, however, that the last installment shall be in an amount equal to the entire remaining balance of the Rebate Amount payable to the United States hereunder.

[c] The Board shall maintain or cause to be maintained records of such determinations for each computation period until six (6) years after payment in full of the Series H Bonds and shall make such records available to the Trustee and its representatives upon reasonable request therefor.

[d] As of the issuance and delivery of the Series H Bonds, the Treasurer on behalf of the Board, the Trustee, and the State Treasurer, respectively, shall covenant and agree that each of them will, on or before each anniversary of the date of issuance of the Series H Bonds, prepare and file with the Board a report with respect to the Fund or Account held by them, namely the Revenue Fund, the Bond Fund and the Construction Account, respectively, setting forth the total amounts invested in each such Fund or Account during the preceding bond year, the investments made with the moneys in each such Fund or Account and the investment earnings (and losses) resulting from the investments in each such Fund or Account, together with such additional information concerning each such Fund or Account and the investments therein as the Board shall reasonably request.

[4] For purposes of Clause [1] of Subparagraph 3[a] above, the Board, in determining the aggregate amounts earned on all nonpurpose investments acquired with gross proceeds of the Series H Bonds,

[a] will take into account any gain or loss incurred on the disposition of any such nonpurpose investment, and

[b] unless the Board otherwise elects, will not take into account any amounts earned on

nonpurpose investments held in a bona fide debt service fund for the Series H Bonds during any bond year in which the gross earnings on such fund do not exceed One Hundred Thousand Dollars (\$100,000).

[5] Except as provided in Section 1.103-15AT(d)(6) of the Temporary Income Tax Regulations with respect to the purchase of obligations of the United States Treasury directly from the United States Treasury, at no time shall any of the gross proceeds of the Series H Bonds be invested [a] in nonpurpose investments having a purchase price which is not equal to the purchase price of comparable investments or producing a yield which is not equal to the fair market yield of comparable investments, or [b] in any other manner resulting in a "prohibited payment" (within the meaning of Section 1.103-15AT(d)(6) of the Temporary Income Tax Regulations) of any portion of the Rebate Amount, directly or indirectly, to a person other than the United States.

[6] Notwithstanding the provisions of Paragraph 2 above, if gross proceeds of the Series H Bonds subsequently arise following the end of the six-month period (or the one-year period, if Paragraph 2[b] above applies) commencing on the date of issuance of the Series H Bonds (whether due to sale of the Series H Project, damage or destruction to the Series H Project, or otherwise) the provisions of such Paragraph 2 shall cease to apply and the Board shall be obligated to [i] make the payments to the United States set forth in Subparagraph 3[a] above with respect to the gross proceeds of the Series H Bonds which arise following the end of such six-month (or one-year) period (but not with respect to gross proceeds of the Series H Bonds expended during such six-month or one-year period) and perform the other duties set forth in Subparagraph 3[b] above, and [ii] limit the amount of gross proceeds of the issue and perform the other duties set forth in Paragraph 3 above.

[7] For purposes of construing this Section 3.2B, the following definitions shall apply:

[a] "bona fide debt service fund" shall have the meaning set forth in Income Tax Regulation Section 1.103-13(b)(12);

[b] "bond year" shall mean the one-year period commencing on the date of issuance and

delivery of the Series H Bonds and ending one year later, and each one-year period thereafter until payment in full of the Series H Bonds;

[c] "debt service" shall have the meaning set forth in Section 148(d)(3)(D) of the Code and Temporary Income Tax Regulation Sections 1.103-15AT(b)(5) and 1.103-15AT(c)(4);

[d] "gross proceeds" shall have the meaning set forth in Section 148(f)(6)(B) of the Code and Temporary Income Tax Regulation Section 1.103-15AT(b)(6) and shall include:

[i] original proceeds of the Series H Bonds;

[ii] investment proceeds of the Series H Bonds;

[iii] transferred proceeds of the Series H Bonds;

[iv] amounts held in a sinking fund for the Series H Bonds;

[v] amounts held in a reasonably required reserve or replacement fund for the Series H Bonds;

[vi] securities or obligations pledged as security for the payment of debt service on the Series H Bonds;

[vii] amounts received with respect to acquired purpose investments acquired with the proceeds of the Series H Bonds;

[viii] any other amount to be used to pay debt service on the Series H Bonds; and

[ix] any amounts received as a result of investing any amounts described in [1] through [8] above;

[e] "higher yielding investments" means any investment property (hereinafter defined) which could reasonably be expected, at the time of issuance of the Series H Bonds, to produce a yield over the term of the issue which is materially

higher (taking into account any discount or premium) than the yield on the Series H Bonds;

[f] "investment property" means [1] any security (within the meaning of Section 165(g)(2)(A) or (B) of the Code), [2] any obligation, [3] any annuity contract, or [4] any investment type property, but shall not include any tax-exempt bond (as defined in Section 150(a)(6) of the Code);

[g] "nonpurpose investment" means any investment property which [1] is acquired with the gross proceeds of the Series H Bonds and [2] is not acquired in order to carry out the governmental purpose of the Series H Bonds; and

[h] "yield" shall be determined as provided in Section 147(h) of the Code and Temporary Income Tax Regulation Section 1.103-15AT(b)(3) and Temporary Income Tax Regulation Section 1.103-15AT(c)(40).

[8] References in this Section 3.2 to the Income Tax Regulations and the Temporary Income Tax Regulations are to the regulations promulgated under Section 103(c) of the Internal Revenue Code of 1954, as amended, and any regulations promulgated in lieu thereof under Section 148 of the Code.

C. A special trust fund is hereby established with the Trustee and designated as the "Excess Investment Earnings Account." There are hereby established within the Excess Investment Earnings Account two separate subaccounts, designated as the "Principal Subaccount" and the "Interest Subaccount."

The Board covenants and agrees that it will [i] prepare and file with the Trustee a report setting forth the "Rebate Amount" determined in accordance with Section 3.2B and [ii] deposit or cause to be deposited into the Excess Investment Earnings Account any and all Rebate Amounts promptly following a determination of any such Rebate Amount.

The Trustee agrees that it will, to the extent practicable, keep all moneys in the Excess Investment Earnings Account fully invested in investments permitted by this Series H Resolution and it will disburse all moneys in the Excess Investment Earnings Account to the United States at the times and in the manner set forth in Section 3.2B.

Moneys in the Excess Investment Earnings Account, including investment earnings thereon, if any, shall not be subject to the pledge of this Series H Resolution and shall not constitute part of any of the Funds held hereunder for the benefit and security of the Bondholders.

SECTION 3.3. Specific Tax Covenants. The Board represents, warrants and covenants that [A] none of the proceeds of the Series H Bonds are to be used for any private business use; [B] no portion of the payment of the principal of or interest on the Series H Bonds is under the terms of such bond issue, or under any underlying arrangement, directly or indirectly, [i] secured by an interest in [a] property used or to be used for a private business use or [b] payments in respect of such property, or [ii] to be derived from payments (whether or not to the Board) in respect of property, or borrowed money, used or to be used for a private business use; and [C] none of the proceeds of the Series H Bonds are to be used (directly or indirectly) to make or finance loans to persons other than governmental units, all within the meaning of Section 141 of the Code.

SECTION 3.4. Designation of Series H Bonds as Qualified Tax-Exempt Obligations. The Board hereby designates the Series H Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)(B) of the Code. In that connection, the Board represents that [i] the reasonably anticipated amount of "qualified tax-exempt obligations" (within the meaning of Section 265(b)(3)(B) of the Code) which will be issued by the Board, and any subordinate entities thereof (within the meaning of Section 265(b)(3)(E) of the Code), during the current calendar year does not exceed Ten Million Dollars (\$10,000,000) and [ii] the Board (and any such subordinate entity thereof) has not previously designated as "qualified tax-exempt obligations" any other obligations previously issued by it during the current calendar year.

ARTICLE 4

MISCELLANEOUS

SECTION 4.1. Severability. If any one or more of the covenants or agreements provided in this Series H Resolution on the part of the Board or of the Trustee or of the Registrar and Paying Agent to be performed shall be determined by a court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements shall be deemed severable from the remaining covenants and agreements herein contained and the invalidity thereof shall

in no way affect the validity of the other provisions of this Series H Resolution.

SECTION 4.2. Conflicts Repealed. All resolutions or parts of resolutions in conflict herewith shall be and the same are hereby repealed insofar as such conflict exists.

SECTION 4.3. Effective Date of Resolution. This Series H Resolution shall take effect immediately upon its adoption by the Board.

ADOPTED NOVEMBER 14, 1986.

Chairman, Board of Regents

(SEAL)

ATTEST:

Secretary, Board of Regents

MOSH/400

FRONT

(FORM OF SERIES H BOND)

UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
MOREHEAD STATE UNIVERSITY
CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BOND
SERIES H

No. R- _____

\$ _____

INTEREST RATE

MATURITY DATE

CUSIP

The Board of Regents of Morehead State University, a body corporate and an educational institution and agency of the Commonwealth of Kentucky (hereinafter called the "Board of Regents"), for value received, hereby promises to pay, solely from the special fund provided therefor, as hereinafter set forth, to _____ or registered assigns, on the Maturity Date set forth above, the principal sum of _____ Dollars, and to pay, solely from said special fund, interest thereon from the date hereof until payment of principal in full, at the Interest Rate per annum set forth above, semiannually on May 1 and November 1 in each year, commencing _____, except as the provisions hereinafter set forth with respect to prior redemption may be and become applicable hereto, both principal and interest being payable in any coin or currency which at the time of payment thereof is legal tender for the payment of public and private debts at the principal office of the Registrar and Paying Agent, Citizens Fidelity Bank & Trust Company, in the City of Louisville, Kentucky (or any successor appointed pursuant to the provisions of the Basic Resolution herein mentioned). Payment of interest hereon shall be made to the registered holder hereof as the same appears from the registration books of the Registrar and Paying Agent at the close of business on the fifteenth day of the month preceding each interest payment date by check or draft mailed to such registered holder at his address as it appears on such books or at such other address as is timely furnished in writing by such registered holder to the Registrar and Paying Agent.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

SERIES H RESOLUTION
EXHIBIT A

This Bond shall not be valid or become obligatory for any purpose, or be entitled to any security or benefit, under the Basic Resolution, until it shall have been authenticated by the execution by the Registrar and Paying Agent of the certificate hereon endorsed.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen, and to be performed precedent to and in the issuance of this Bond, do exist, have happened, and have been performed in due time, form and manner as required by law, and the amount of this Bond, together with all other obligations of the Board of Regents and of Morehead State University, does not violate any provisions or exceed any limit prescribed by the Constitution or Statutes of Kentucky; that the Project herein mentioned will be continuously operated; and that a sufficient portion of the gross revenues therefrom has been pledged to and will be set aside into the Bond Fund herein mentioned for the payment of the principal of and interest on this Bond and the issue of which it is one, and all other bonds which by their terms and the terms of the Basic Resolution are payable from the Bond Fund, as and when the same will respectively become due.

IN TESTIMONY WHEREOF, the Board of Regents of Morehead State University has caused this Bond to be executed on its behalf by the reproduced facsimile signature of its Chairman and attested by the reproduced facsimile signature of its Secretary, and the facsimile of its corporate seal to be imprinted hereon, all being done as of the 1st day of _____, 1986.

This Bond is dated _____.

[Facsimile of Seal]

[Facsimile Signature] _____
Chairman
Board of Regents
Morehead State University

ATTEST:

[Facsimile Signature] _____
Secretary
Board of Regents
Morehead State University

AUTHENTICATION CERTIFICATE

This Bond is one of the Series H Bonds described in the within-mentioned Series H Resolution. Printed on the reverse hereof is the complete text of the opinion of Wyatt, Tarrant & Combs, Louisville, Kentucky, Bond Counsel, dated the date of the original delivery of and payment for such Bonds, a signed counterpart of which opinion is on file with the undersigned Registrar and Paying Agent.

CITIZENS FIDELITY BANK & TRUST
COMPANY
REGISTRAR AND PAYING AGENT
Louisville, Kentucky

By [Manual Signature]
Authorized Officer

REVERSE

This Bond is one of a duly authorized issue of Bonds designated as "Morehead State University Consolidated Educational Buildings Revenue Bonds" (hereinafter referred to as the "Bonds") issued and to be issued under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including among others, Sections 162.350 to 162.380, inclusive, of the Kentucky Revised Statutes now in full force and effect, and under and pursuant to the resolution adopted by the Board of Regents on November 14, 1960 (hereinafter referred to as the "Basic Resolution"), and the Series H Resolution adopted by the Board of Regents on November 14, 1986.

As provided in the Basic Resolution, the Bonds may be issued from time to time pursuant to separate resolutions in one or more series, in various principal amounts, may bear interest at different rates and may otherwise vary as in the Basic Resolution provided. The aggregate principal amount of Bonds which may be issued under the Basic Resolution is not limited except as provided in the Basic Resolution, and all Bonds issued and to be issued under the Basic Resolution are and will be equally secured by the pledges and covenants made therein, except as otherwise expressly provided or permitted in the Basic Resolution.

This Bond is one of a series of Bonds of various maturities designated as "Morehead State University Consolidated Educational Buildings Revenue Bonds, Series H" (herein called the "Series H Bonds") issued in the aggregate principal amount of \$ _____ under the Basic Resolution and the Series H Resolution for the purpose of financing the costs (to the extent not otherwise provided) of erecting and completing educational buildings and necessary appurtenances as parts of the Consolidated Educational Buildings Project of the University (herein referred to as the "Project"). Copies of the Basic Resolution and the Series H Resolution are on file at the office of the Trustee. Reference is hereby made to the Basic Resolution pursuant to which Citizens Fidelity Bank & Trust Company, in the City of Louisville, Kentucky, has been designated as Trustee for the holders of the Bonds of which this Bond is one and for the provisions, among others, with respect to the custody and application of the proceeds of the Bonds; the rights, duties and obligations of the Board of Regents, and of the Trustee, and the rights of the holders of the Bonds; and by the acceptance of this Bond, the holder hereof assents to all of the provisions of the Basic Resolution and the Series H Resolution.

The holder of this Bond shall have no right to enforce the provisions of the Basic Resolution or the Series H Resolution or to institute action to enforce the covenants therein, or to take any action with respect to any default under the Basic Resolution or the Series H Resolution, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Basic Resolution. The Basic Resolution provides for fixing, charging and collecting fees for the services of the Project, which fees will be sufficient to pay the principal of and interest on the Bonds payable out of the Revenues of the Project as the same become due and provide reserves for such purposes and also to pay the costs of operation and maintenance of the Project to the extent the same are not otherwise provided. The Basic Resolution provides for the creation of a special account designated "Consolidated Educational Buildings Project Bond and Interest Sinking Fund" (herein called the "Bond Fund") and for the deposit to the credit of the Bond Fund of a fixed amount of the gross revenues of the Project to pay interest on the Bonds as the same becomes due, and to pay or retire the principal of the Bonds at or prior to the maturity thereof, and to provide a reserve for such purpose, which Bond Fund is pledged to and charged with the payment of said principal and interest.

The issue of Series H Bonds of which this Bond is one and all other Bonds outstanding from time to time under the Basic Resolution, are payable only from a fixed amount of the gross revenues derived from the operation of the Project which will be set aside in said Bond Fund, and this Bond does not constitute any indebtedness of Morehead State University or of the Board of Regents or of the Commonwealth of Kentucky within the meaning of any provisions or limitations of the Constitution of the Commonwealth of Kentucky.

This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing, at the principal office of the Registrar and Paying Agent, Citizens Fidelity Bank & Trust Company, Louisville, Kentucky, but only in a manner and subject to the limitations provided in the Basic Resolution and the Series H Resolution, and upon surrender and cancellation of this Bond. Upon such transfer, a new registered Bond or Bonds of the same maturity and of authorized denomination or denominations, for the same aggregate principal amount, will be issued to the transferee in exchange therefor.

The Board of Regents and the Registrar and Paying Agent may deem and treat the registered holder hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on

account of principal hereof and interest due hereon and for all other purposes, and neither the Issuer nor the Registrar and Paying Agent shall be affected by any notice to the contrary.

This Bond may, at the option of the registered holder thereof, be exchanged for an equal aggregate principal amount of registered Bonds of the same maturity and interest rate and of any other authorized denomination at the principal office of the Registrar and Paying Agent, but only in a manner and subject to the limitations provided in the Basic Resolution and the Series H Resolution, and upon surrender and cancellation of this Bond. The Board of Trustees and the Registrar and Paying Agent shall not be required to issue, transfer, or exchange any of the Bonds after the mailing of a notice calling such Bond for redemption as provided in the Series H Resolution, nor to transfer or exchange any Bonds selected, called or being called for redemption in whole or in part.

The Series H Bonds maturing May 1, ____, and thereafter shall be subject to redemption at the option of the Board of Trustees in whole or from time to time in part in the inverse order of their maturities (less than all of a single maturity to be selected by lot), on any interest payment date on or after May 1, ____, at the redemption prices, expressed in percentages of principal amount, with respect to each Bond as set forth below, plus in each case accrued interest to the date of redemption:

<u>If Redeemed:</u>	<u>Redemption Price</u>
On or after May 1, ____, and prior to May 1, ____	____%
On or after May 1, ____, and prior to May 1, ____	____%
On or after May 1, ____, and prior to final maturity	____%

Notice of any such optional redemption shall be given at least thirty (30) days prior to the redemption date by mailing to the registered owner of this Bond, by first-class mail, a notice fixing such redemption date, and the premium, if any, to be paid. If funds for the payment of this Bond are deposited on the specified redemption date, this Bond shall cease to bear interest on said redemption date. If this Bond is redeemed only in part, upon its

A statutory mortgage lien, which is hereby recognized as valid and binding on the Project, is created and granted to and in favor of the holder or holders of this Bond and the issue of Bonds of which it is one, and the Project shall remain subject to such statutory mortgage lien until the payment in full of the principal of and interest on this Bond and the issue of Bonds of which it is one.

[Form of Assignment]

TEN COM -- as tenants in common
TEN ENT -- as tenants by the entirety
JT TEN -- as joint tenants with right of survivorship and
not as tenants in common
UNIF GIFT MIN ACT -- _____ Custodian _____ under
(Cust) (Minor)
Uniform Gifts to Minors Act _____
(State)

ASSIGNMENT

7

books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTE: Signature(s) must be guaranteed by a member firm of The New York Stock Exchange or a commercial bank or trust company.

NOTE: The signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

MOSH/403

NOTICE OF BOND SALE

MOREHEAD STATE UNIVERSITY
Morehead, Kentucky

\$_____ Morehead State University Consolidated
Educational Buildings Revenue Bonds, Series H

The Treasurer of the Board of Regents of Morehead State University (the "Board") hereby gives notice that the Board will until the hour of _____ a.m., E.S.T., on _____, 1986 receive in the Office of the President, _____, Morehead State University Campus, Morehead, Kentucky 40351, sealed competitive bids for the purchase of \$_____ of its Morehead State University Consolidated Educational Buildings Revenue Bonds, Series H, dated _____ (the "Bonds"). Proposals for the purchase of the Bonds will be considered by the Board at its meeting at _____ a.m., E.S.T., on _____.

The Bonds are issued pursuant to the provisions of [i] a Resolution of the Board adopted on November 14, 1960, [ii] a Series Resolution of the Board adopted on November 14, 1986 and [iii] Sections 162.340 through 162.380 of the Kentucky Revised Statutes, as fully registered Bonds in denominations of \$5,000 and integral multiples thereof, maturing serially on May 1 in each of the years _____ through _____; subject to prior redemption on and after _____.

The Bonds are not general obligations of the Board, the University or the Commonwealth of Kentucky but are special obligations payable from a first lien and charge upon the defined Revenues of the Consolidated Educational Buildings Project.

Bids must be on Official Bid Form contained in Information for Bidders available from the undersigned or First Kentucky Securities Corporation, Suite 324, State National Bank Building, P.O. Box 554, Frankfort, Kentucky 40602-0554, telephone (502) 875-4611. Reference should be made to Official Terms and Conditions of Bond Sale and the Official Statement for details and bidding conditions.

SERIES H RESOLUTION
EXHIBIT B

MOSH/404

OFFICIAL BID FORM

November __, 1986

To the Honorable Chairman
and Members of The Board
of Regents of Morehead
State University
c/o Mr. Porter Daily
Vice President for Admini-
strative and Fiscal Services
Administration Building
Morehead, Kentucky 40351

Gentlemen:

Pursuant to your "Official Terms and Conditions of Bond Sale," the undersigned offers to purchase all, but not less than all, of your "Morehead State University Consolidated Educational Buildings Revenue Bonds, Series H," dated _____, in accordance with and subject to the terms set forth in the Official Terms and Conditions of Bond Sale.

We hereby bid for said \$_____ aggregate principal amount of Bonds the sum of \$_____ (not less than \$_____); plus accrued interest from _____, 1986, at the following rates (interest on ascending scale; rate differential not to exceed 5%):

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
[TO COME]					
1988		___%	1998		___%
1989		___%	1999		___%
1990		___%	2000		___%
1991		___%	2001		___%
1992		___%	2002		___%
1993		___%	2003		___%
1994		___%	2004		___%
1995		___%	2005		___%
1996		___%	2006		___%
1997		___%	2007		___%

SERIES H RESOLUTION
EXHIBIT C

It is understood that the Bonds are offered for sale subject to the interest on the Bonds not being includable in gross income for present Federal income tax purposes (as described under "Tax Treatment" in the Preliminary Official Statement for the Bonds), and the Bonds and the interest thereon being exempt from Kentucky ad valorem and income taxation on the date of the delivery of the Bonds to the successful bidder. It is also understood that the Board of Regents of Morehead State University will furnish a final approving legal opinion of Wyatt, Tarrant & Combs, Louisville, Kentucky, Bond Counsel, subject to whose approving legal opinion the Bonds are sold, and will furnish printed bond forms and the usual closing proofs, including the customary no-litigation certificate, to the successful bidder.

The successful bidder shall not be required to take up and pay for the Bonds unless delivery is made within forty-five days from the date hereof. Upon delivery the successful bidder shall take up and pay for the Bonds in FEDERAL FUNDS. It is anticipated that the Bonds will be tendered for delivery on or prior to _____, 1986.

A certified check or bank cashier's check in the amount of \$_____ payable to Morehead State University is enclosed in accordance with the Official Terms and Conditions of Bond Sale.

Respectfully submitted,

Authorized Signature

Name of Bidder

Address

The foregoing is our purchase bid. We submit our own computation thereof only for your information and convenience:

- | | | |
|-----|---|----------|
| (a) | Total interest cost at stated interest rates from _____, 1986 to final maturity | \$ _____ |
| (b) | Plus discount or less premium | \$ _____ |
| (c) | Net Interest Cost | \$ _____ |
| (d) | Equivalent to | _____ % |

Accepted this _____ day of _____, for the
purchase price of \$_____, plus accrued interest from
_____, 1986.

BOARD OF REGENTS
MOREHEAD STATE UNIVERSITY
Morehead, Kentucky

By _____
Chairman

ATTEST:

Secretary, Board of Regents

Return of or credit for Bid
deposit hereby acknowledged:

Authorized Representative

OFFICIAL TERMS AND CONDITIONS OF BOND SALE
MOREHEAD STATE UNIVERSITY
Morehead, Kentucky

\$_____ Morehead State University
Consolidated Educational
Buildings Revenue Bonds, Series H

The Board of Regents of Morehead State University (the "Board"), a public body corporate, educational agency and instrumentality, and a political subdivision of the Commonwealth of Kentucky, hereby gives notice that until _____, at the hour of _____ a.m., E.S.T., the Board will receive in the Office of the President, _____ on the Morehead State University Campus at Morehead, Kentucky 40351, sealed competitive bids for the purchase of its \$_____ Morehead State University Consolidated Educational Buildings Revenue Bonds, Series H (the "Bonds"), dated _____. Proposals for the purchase of the Bonds will be considered by the Board at its meeting at _____ a.m. on _____.

The Bonds are to be issued in the form of fully registered bonds in the denomination of \$5,000 or integral multiples thereof. The Bonds bear interest from their date payable on _____ and semiannually thereafter by check or draft mailed to registered holders as of the 15th day of the month preceding each interest payment date. The Bonds mature as to principal on May 1 in each of the years _____ through _____ as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
	\$		\$

[TO COME]

The Bonds are subject to redemption prior to their stated maturities on or after May 1, _____ at the premiums set forth below:

SERIES H RESOLUTION
EXHIBIT D

<u>If Redeemed:</u>	<u>Redemption Price</u>
On or after May 1, _____ and prior to May 1, _____	____%
On or after May 1, _____, and prior to May 1, _____	____%
On or after May 1, _____, and prior to final maturity	____%

The Bonds are issued for the purpose of providing funds to construct a new building and related improvements located in Rowan County, Kentucky. The Bonds are being issued pursuant to the provisions of Sections 162.340 et seq. of the Kentucky Revised Statutes and the Resolution adopted by the Board on November 14, 1960 (the "Basic Resolution"), as amended by the Series H Resolution adopted by the Board on November 14, 1986. The Bonds are secured [i] pursuant to the terms of the Basic Resolution whereunder Citizens Fidelity Bank & Trust Company, Louisville, Kentucky, is named Trustee for the holders of all Bonds issued under the Basic Resolution and [ii] by a pledge of the revenues derived from the operation of the Consolidated Educational Buildings Project. In addition, the Bonds are secured by a statutory mortgage lien upon the buildings and appurtenances constituting the Consolidated Educational Buildings Project. The Bonds will rank on the basis of parity as to security and source of payment with _____ previous issues, Series _____, _____, _____, _____, _____, _____ and _____ now outstanding, and any subsequent issues under the Basic Resolution.

The Bonds are not general obligations of the Board, the University, or the Commonwealth of Kentucky, but are special obligations payable solely from the defined Revenues of the Consolidated Educational Buildings Project to which the Revenues derived from all Student Registration Fees of the University are pledged and made subject to a first lien and paramount charge for the security and source of payment of Morehead State University Consolidated Educational Buildings Revenue Bonds.

The purchasers of the Bonds will be furnished at delivery, at the cost of the Board, the unqualified approving opinion of Wyatt, Tarrant & Combs, Louisville, Kentucky, Bond Counsel, which will contain a statement that in Bond Counsel's opinion interest on the Bonds will be exempt from

federal income taxation and that the Bonds and interest thereon are exempt from all Kentucky ad valorem and income taxation, based upon existing statutes, regulations and judicial decisions.

The Board expressly reserves the right to reject all bids and to waive informalities and irregularities which in the judgment of the Board do not impair the integrity of the bidding process. Delivery is guaranteed within forty-five days after awards are made and it is now anticipated that delivery will be made on or prior to _____. The Board will tender the Bonds to the purchasers thereof, at any bank or trust company in Louisville or Lexington, Kentucky, at the Board's expense, or at any bank or trust company anywhere else in the continental United States (exclusive of Alaska) desired by the purchaser at the purchaser's expense (including the cost of insurance during transit); provided, however, that the purchaser shall bear any bank service charge for processing the delivery of the Bonds and closing the transaction. Payment for the Bonds must be made in FEDERAL FUNDS.

BIDDING CONDITIONS: The Bonds shall be offered as a whole, at not less than 98% of par (not less than \$_____), plus accrued interest. Interest rates shall be on an ascending scale, with the difference between the highest and lowest rates not to exceed 5%. Interest rates must be in multiples of 1/8 or 1/20 of 1%. A good faith certified or bank cashier's check in the amount of \$_____ is required. Only bids submitted on the Official Bid Form shall be given favorable consideration. CUSIP identification numbers shall be printed on the Bonds at the expense of the Board. Neither the improper imprintation nor the failure to imprint CUSIP numbers shall constitute a cause for failure or refusal by the purchaser to accept delivery and pay for the Bonds.

The purchasers of the Bonds must supply the name(s) and tax identification number(s) of the registered holder(s) of the Bonds to be delivered, and the denomination of each such Bond, not later than seven (7) days prior to the date of delivery, by written direction to the Registrar and Paying Agent for the Bonds, Citizens Fidelity Bank & Trust Company, Louisville, Kentucky.

Details regarding the Bonds, the Official Bid Form and financial and other pertinent information concerning the University and the Consolidated Educational Buildings Project are contained in the "Official Statement" which may be obtained by addressing Mr. Porter Daily, Vice President for Administrative and Fiscal Services, Morehead State

University Campus, _____ Morehead, Kentucky
40351, or the Financial Advisor, First Kentucky Securities
Corporation, Suite 324, State National Bank Building, P.O.
Box 554, Frankfort, Kentucky 40602-0554.

BY ORDER OF THE BOARD:

Porter Daily
Vice President for Administra-
tive and Fiscal Services
Morehead State University

MOSH/405

MOREHEAD STATE UNIVERSITY
MOREHEAD, KENTUCKY

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
AS OF JUNE 30, 1986 AND 1985

TOGETHER WITH AUDITORS' REPORT

KELLEY, GALLOWAY & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

KELLEY, GALLOWAY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

1200 Bath Avenue - Post Office Box 990

Ashland, Kentucky 41105-0990

PIKEVILLE, KENTUCKY 41501
606-437-7389

606-329-1811

MOREHEAD, KENTUCKY 40351
606-784-6334

Members of the Board of Regents and
Dr. A. D. Albright, President
Morehead State University
Morehead, Kentucky

SCOPE OF OUR EVALUATION

We have examined the financial statements of Morehead State University for the year ended June 30, 1986, and have issued our report thereon dated September 26, 1986. As a part of our examination, we have made a study and evaluation of the University's system of internal accounting control to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards. The purpose of our study and evaluation was to determine the nature, timing and extent of the auditing procedures necessary for expressing an opinion on the University's financial statements. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole.

The management of the University is responsible for establishing and maintaining a system of internal accounting control. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles.

Because of inherent limitations in any system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

Our study and evaluation made for the limited purpose described in the first paragraph would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of Morehead State University taken as a whole.

OUR FINDINGS

Our study and evaluation disclosed the following conditions that we believe result in more than a relatively low risk that errors or irregularities in amounts that would be material in relation to the financial statements of Morehead State University may occur and not be detected within a timely period.

Electronic Data Processing

We updated our EDP review in June, 1986 in connection with the 1986 examination of the University's financial statements, noting substantial progress has been achieved with respect to implementation of prior years' EDP recommendations. However, we noted the following matters which were mentioned in our prior years' management recommendations letters and still require the attention of management.

1. Programmers have access to live data files, source programs and user manuals. As the size of the Computing Services function increases, we believe management should consider the segregation of all functional areas.
2. A disaster plan for EDP operations is still in progress. The University has adopted portions of this plan, but still needs to address the following:
 - a. Arrange for (1) the construction of an on-campus cold site to include appropriate air conditioning, electrical supply, fire protection, security, telephone and communication features, (2) the availability of a redundant computer communication node, and (3) agreements with hardware vendors for priority delivery of equipment in the event of a disaster.
 - b. Provide detailed user instructions for procedures to be followed in the event of a disaster.
3. We understand the insurance coverage relating to Computing Services equipment was reviewed by management during the past year. The present policy does not address the special needs of EDP coverage and is not adequate as to coverage of the replacement cost of the equipment. Coverage not presently addressed includes, but is not limited to, electrical disturbances, extremes of temperature, corrosion, surface water and mechanical failure. We realize that current conditions in the insurance market may prohibit full coverage at a reasonable cost.
4. Documentation for users consists of the original manuals provided with the system which are not in many cases current for changes and functions added. While the programming staff has made positive steps on new programs documentation and is modifying existing programs documentation, we stress the importance of developing documentation for all user applications to insure that adequate detail is provided for specific user actions and responsibilities.
5. Systems logic manuals are needed to explain the functions of the automated accounting system as a whole. This would provide much-needed reference to facilitate the understanding of the relationship of all functional areas to the final general ledger accounts.

In addition to the items brought to management's attention in prior years' management recommendation letters, we recommend that management consider installing a Halon system in the computer room. This system is designed to protect the computer room from complete destruction of equipment after a fire has been detected.

We understand the various difficulties encountered by management because of the limited number of personnel available and the costs involved in implementation of some of the above areas of concern. However, we believe each area should continually be re-evaluated and the long range benefits considered, in light of the cost/benefit relationship.

Accounts Receivable

While improvement in policies and collection efforts was made during the year, (1) the accounts receivable delinquency remains at an unacceptable range (90-day delinquency at June 30, 1986 totals \$416,000 or 58% of accounts receivable), (2) the accounts receivable aged trial balance had not been reconciled to the general ledger in more than a year, and (3) management has not developed a policy for evaluating the adequacy of the reserve for doubtful accounts.

We understand the University recently hired a student accounts counselor to assist the accounts receivable accountant in her daily tasks. Hopefully this additional manpower will help rectify the conditions described above.

CLOSING

The above conditions were considered in determining the nature, timing and extent of the audit tests to be applied in our examination of the 1986 financial statements, and this report does not affect our report on those financial statements dated September 26, 1986.

The above suggestions should not be construed as criticism of any individual; rather, they are offered as a by-product of our examination as constructive suggestions for the consideration of management as a part of the ongoing process of modifying and improving accounting control and financial practices and procedures.

This report is intended solely for the use of the University Administration, the members of the Board of Regents and, at the Board's discretion, the Office of the Auditor of Public Accounts and Secretary of Finance of the Commonwealth of Kentucky, and should not be used for any other purpose.

Kelly, Ballouay + Company

September 26, 1986

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KELLEY, GALLOWAY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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Members of the Board of Regents and
Dr. A. D. Albright, President
Morehead State University
Morehead, Kentucky
and
The Commissioner of Finance
Commonwealth of Kentucky
Frankfort, Kentucky

We have examined the balance sheets of Morehead State University, Morehead, Kentucky, as of June 30, 1986 and 1985, and the related statements of changes in fund balances and current funds revenues, expenditures and other changes for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the financial statements referred to above present fairly the financial position of Morehead State University at June 30, 1986 and 1985, and the changes in fund balances and the current funds revenues, expenditures and other changes for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Kelley, Galloway & Company

September 26, 1986

MOREHEAD STATE UNIVERSITY

BALANCE SHEETS

JUNE 30, 1986 AND 1985

	<u>1986</u>	<u>1985</u>
<u>ASSETS</u>		
CURRENT FUNDS:		
Unrestricted:		
Cash	\$ 6,102,716.22	\$ 4,619,002.87
Accounts receivable, less allowance for doubtful accounts of \$125,000.00 at 1986 and \$76,000.00 at 1985	589,130.39	468,171.65
Inventories (Note 1)	1,169,978.18	1,207,782.93
Due from restricted Current Funds	476,916.25	341,981.43
Due from Agency Funds	57,191.24	84,979.49
Due from Plant Funds	-	45,416.00
	<u>-----</u>	<u>-----</u>
Total unrestricted	<u>8,395,932.28</u>	<u>6,767,334.37</u>
Restricted:		
Cash	442,480.35	405,621.22
Federal and State grants receivable	474,669.24	263,598.7
Due from Agency Funds	33,574.92	2,750
	<u>-----</u>	<u>-----</u>
Total restricted	<u>950,724.51</u>	<u>671,970.93</u>
Total current funds	<u>\$ 9,346,656.79</u>	<u>\$ 7,439,305.30</u>
LOAN FUNDS:		
Cash	\$ 358,409.84	\$ 232,638.15
Loans to students, less allowance for doubtful accounts of \$795,281.29 at 1986 and \$698,395.59 at 1985	2,800,525.34	3,014,731.73
Accounts receivable	60,027.88	49,397.90
	<u>-----</u>	<u>-----</u>
Total loan funds	<u>\$ 3,218,963.06</u>	<u>\$ 3,296,767.78</u>
ENDOWMENT FUNDS:		
Cash	\$ 6,927.18	\$ 1,641.92
Investments - at cost (Note 1)	115,702.58	702.58
	<u>-----</u>	<u>-----</u>
Total endowment funds	<u>\$ 122,629.76</u>	<u>\$ 2,344.5</u>

LIABILITIES AND FUND BALANCES

	<u>1986</u>	<u>1985</u>
CURRENT FUNDS:		
Unrestricted:		
Accounts payable	\$ 941,221.88	\$ 752,375.45
Accrued vacation pay	591,355.18	570,308.64
Accrued salaries and related liabilities	1,424,157.21	1,060,977.78
Due to Agency Funds	714.65	-
	<u>2,957,448.92</u>	<u>2,383,661.87</u>
Fund balance -		
Allocated	3,398,280.18	3,408,509.93
Unallocated	<u>2,040,203.18</u>	<u>975,162.57</u>
	<u>5,438,483.36</u>	<u>4,383,672.50</u>
Total unrestricted	<u>8,395,932.28</u>	<u>6,767,334.37</u>
Restricted:		
Accounts payable	105,658.54	74,873.91
Accrued wages	33,341.29	36,783.45
Due to unrestricted Current Funds	476,916.25	341,981.43
Unearned revenue for Federal and		
State grants	234,802.27	123,347.36
Fund balance	<u>100,006.16</u>	<u>94,984.78</u>
Total restricted	<u>950,724.51</u>	<u>671,970.93</u>
Total current funds	<u>\$ 9,346,656.79</u>	<u>\$ 7,439,305.30</u>
 LOAN FUNDS:		
Accounts payable	<u>\$ 6,556.97</u>	<u>\$ 246.21</u>
Fund balance -		
U.S. Government contributions	4,861,368.00	4,858,946.00
Institutional contributions	540,182.27	539,912.27
Deficit	<u>(2,189,144.18)</u>	<u>(2,102,336.70)</u>
	<u>3,212,406.09</u>	<u>3,296,521.57</u>
Total loan funds	<u>\$ 3,218,963.06</u>	<u>\$ 3,296,767.78</u>
 ENDOWMENT FUNDS--fund balance	<u>\$ 122,629.76</u>	<u>\$ 2,344.50</u>

The accompanying notes to financial statements
are an integral part of these balance sheets.

MOREHEAD STATE UNIVERSITY

BALANCE SHEETS (CONCLUDED)

JUNE 30, 1986 AND 1985

	<u>1986</u>	<u>1985</u>
<u>ASSETS</u>		
PLANT FUNDS:		
Unexpended:		
Cash	\$ 440,228.03	\$ 1,200,256.07
Accounts receivable - State	<u>46,000.00</u>	<u>-</u>
Total unexpended	<u>486,228.03</u>	<u>1,200,256.07</u>
Renewal and Replacement:		
Cash and certificates of deposit (Note 1)	514,035.18	415,384.83
Investments in U.S. Treasury securities, at cost (Note 1)	<u>57,015.71</u>	<u>79,535.00</u>
Total renewal and replacement	<u>571,050.89</u>	<u>494,919.83</u>
Retirement of Indebtedness:		
Cash and certificates of deposit (Note 1)	1,001,144.75	1,232,622.30
Investments in U.S. Treasury securities, at cost (Note 1)	1,600,408.50	1,602,815.4
Accounts receivable	<u>9,019.24</u>	<u>5,731.83</u>
Total retirement of indebtedness	<u>2,610,572.49</u>	<u>2,841,169.60</u>
Investment in Plant (Notes 1 and 2):		
Land and improvements	3,740,380.61	3,600,453.77
Buildings	72,049,018.52	71,115,522.08
Library - books and periodicals	5,551,615.75	5,210,842.22
Charles M. Derrickson Agricultural Complex - livestock	146,137.00	93,054.00
Vehicles	413,924.60	385,422.40
Equipment	10,144,408.31	9,586,702.15
Construction in progress	<u>158,407.49</u>	<u>839,363.71</u>
Total investment in plant	<u>92,203,892.28</u>	<u>90,831,360.33</u>
Total plant funds	<u>\$95,871,743.69</u>	<u>\$95,367,705.83</u>
AGENCY FUNDS:		
Cash	\$ 860,282.64	\$ 806,577.84
Certificates of deposit (Note 1)	175,000.00	321,873.10
Due from unrestricted Current Funds	<u>714.65</u>	<u>-</u>
	<u>\$ 1,035,997.29</u>	<u>\$ 1,128,450.94</u>

LIABILITIES AND FUND BALANCES

	<u>1986</u>	<u>1985</u>
PLANT FUNDS:		
Due to unrestricted Current Funds	\$ -	\$ 45,416.00
Accounts payable	<u>7,992.00</u>	<u>-</u>
	<u>7,992.00</u>	<u>45,416.00</u>
Unexpended--fund balances:		
Reserve for encumbrances	3,346.50	-
Restricted	<u>474,889.53</u>	<u>1,154,840.07</u>
	<u>478,236.03</u>	<u>1,154,840.07</u>
Total unexpended	<u>486,228.03</u>	<u>1,200,256.07</u>
Renewal and Replacement--fund balance	<u>571,050.89</u>	<u>494,919.83</u>
Retirement of Indebtedness--restricted fund balance	<u>2,610,572.49</u>	<u>2,841,169.60</u>
Investment in Plant:		
Bonds payable (Note 2)	24,460,000.00	25,770,000.00
Net investment in plant	<u>67,743,892.28</u>	<u>65,061,360.33</u>
Total investment in plant	<u>92,203,892.28</u>	<u>90,831,360.33</u>
Total plant funds	<u>\$95,871,743.69</u>	<u>\$95,367,705.83</u>
AGENCY FUNDS:		
Accounts payable	\$ 180,484.66	\$ 273,257.41
Due to unrestricted Current Funds	57,191.24	84,979.49
Due to restricted Current Funds	33,574.92	2,750.88
Deposits held in custody for others	<u>764,746.47</u>	<u>767,463.16</u>
Total agency funds	<u>\$ 1,035,997.29</u>	<u>\$ 1,128,450.94</u>

The accompanying notes to financial statements
are an integral part of these balance sheets.

MOREHEAD STATE UNIVERSITY

STATEMENTS OF CHANGES IN FUND BALANCES

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	1986	
	<u>Unrestricted</u>	<u>Restricted</u>
CURRENT FUNDS:		
BALANCE, beginning of year--as previously reported	\$ 4,383,672.50	\$ 94,984.78
RESTATEMENT ADJUSTMENT, for inventory not previously reported	----- -	----- -
BALANCE, beginning of year as restated	----- 4,383,672.50	----- 94,984.78
REVENUES AND OTHER ADDITIONS:		
Unrestricted Current Funds revenue	38,167,039.68	-
Federal and State grants and contracts	----- -	----- 5,033,540.37
	----- 38,167,039.68	----- 5,033,540.37
EXPENDITURES AND OTHER DEDUCTIONS:		
Educational and general expenditures	29,237,074.88	4,984,083.65
Auxiliary enterprises expenditures	----- 5,272,069.37	----- 238,789.34
	----- 34,509,144.25	----- 5,222,872.99
TRANSFERS AMONG FUNDS - ADDITIONS (DEDUCTIONS):		
Mandatory -		
Transfer to Endowment Fund	(115,400.00)	-
Transfer to Plant Funds-unexpended	(195,237.92)	-
Transfers to Plant Funds-retirement of indebtedness (Note 2)	(2,202,085.01)	-
Transfers to Plant Funds-renewal and replacement (Note 2)	(29,500.00)	-
Transfers to restricted Current Funds	(194,354.00)	194,354.00
Transfers to Loan Funds	(270.00)	-
Transfers from Plant Funds	----- 133,762.36	----- -
	----- (2,603,084.57)	----- 194,354.00
NET INCREASE (DECREASE) FOR THE YEAR	----- 1,054,810.86	----- 5,021.38
BALANCE, end of year	----- \$ 5,438,483.36	----- \$ 100,006.16

1985	
<u>Unrestricted</u>	<u>Restricted</u>
\$ 3,628,467.42	\$ 110,067.12
<u>337,385.16</u>	<u>-</u>
<u>3,965,852.58</u>	<u>110,067.12</u>
<u>37,323,687.63</u>	<u>-</u>
<u>-</u>	<u>4,571,341.79</u>
<u>37,323,687.63</u>	<u>4,571,341.79</u>
<u>28,878,229.14</u>	<u>4,545,192.90</u>
<u>5,590,507.45</u>	<u>273,135.23</u>
<u>34,468,736.59</u>	<u>4,818,328.13</u>
<u>-</u>	<u>-</u>
<u>(311,034.90)</u>	<u>-</u>
<u>(2,039,608.00)</u>	<u>-</u>
<u>(29,500.00)</u>	<u>-</u>
<u>(231,904.00)</u>	<u>231,904.00</u>
<u>(15,030.49)</u>	<u>-</u>
<u>189,946.27</u>	<u>-</u>
<u>(2,437,131.12)</u>	<u>231,904.00</u>
<u>417,819.92</u>	<u>(15,082.34)</u>
<u>\$ 4,383,672.50</u>	<u>\$ 94,984.78</u>

The accompanying notes to financial statements
are an integral part of these statements.

MOREHEAD STATE UNIVERSITY

STATEMENTS OF CHANGES IN FUND BALANCES (CONTINUED)

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	<u>1986</u>	<u>1985</u>
LOAN FUNDS:		
BALANCE, beginning of year	\$ 3,296,521.57	\$ 3,386,129.26
REVENUES AND OTHER ADDITIONS:		
Interest on loans receivable	64,811.90	44,937.24
Cancellation reimbursement	25,824.00	41,635.00
Miscellaneous interest income	14,373.16	8,840.39
Federal contributions	2,422.00	-
Other	5,365.90	540.04
	<u>112,796.96</u>	<u>95,952.67</u>
EXPENDITURES AND OTHER DEDUCTIONS:		
Loan principal and interest cancelled	58,830.82	40,311.92
Administrative and collection expense	39,548.09	11,143.94
Provision for doubtful accounts	96,885.70	95,377.05
Assigned to Office of Education for collection	-	53,757.94
Other	1,917.83	-
	<u>197,182.44</u>	<u>200,590.85</u>
TRANSFERS AMONG FUNDS--		
from unrestricted Current Funds	<u>270.00</u>	<u>15,030.49</u>
NET DECREASE FOR THE YEAR	<u>84,115.48</u>	<u>89,607.69</u>
BALANCE, end of year	<u>\$ 3,212,406.09</u>	<u>\$ 3,296,521.57</u>
ENDOWMENT FUNDS:		
BALANCE, beginning of year	\$ 2,344.50	\$ 2,284.50
REVENUES AND OTHER ADDITIONS:		
Transfer from unrestricted Current Funds	115,400.00	-
INVESTMENT INCOME	<u>4,885.26</u>	<u>60.00</u>
NET INCREASE IN FUND BALANCE	<u>120,285.26</u>	<u>60.00</u>
BALANCE, end of year	<u>\$ 122,629.76</u>	<u>\$ 2,344.50</u>

The accompanying notes to financial statements
are an integral part of these statements.

MOREHEAD STATE UNIVERSITY

STATEMENTS OF CHANGES IN FUND BALANCES (CONCLUDED)

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

		1986	
	<u>Unexpended</u>	<u>Renewal and Replacement</u>	<u>Retirement of Indebtedness</u>
PLANT FUNDS:			
BALANCE, beginning of year	\$1,154,840.07	\$494,919.83	\$2,841,169.60
REVENUES AND OTHER ADDITIONS:			
Interest income	-	46,166.06	198,355.49
Appropriations for plant funds	435,640.78	-	-
Retirement of indebtedness	-	-	-
Expended for plant fund facilities	-	-	-
Gain on sale of investment	-	465.00	-
	<u>435,640.78</u>	<u>46,631.06</u>	<u>198,355.49</u>
EXPENDITURES AND OTHER DEDUCTIONS:			
Retirement of indebtedness	-	-	1,310,000.00
Interest on indebtedness	-	-	1,187,187.00
Expenditures for plant additions	1,307,482.74	-	-
Miscellaneous	-	-	88.7
	<u>1,307,482.74</u>	<u>-</u>	<u>2,497,275.2</u>
TRANSFERS AMONG FUNDS- ADDITIONS (DEDUCTIONS):			
Mandatory -			
Transfers from unrestricted Current Funds for debt service (Note 2)	-	29,500.00	2,202,085.01
Transfer (to) from unrestricted Current Funds (Note 2)	195,237.92	-	(133,762.36)
	<u>195,237.92</u>	<u>29,500.00</u>	<u>2,068,322.65</u>
NET INCREASE (DECREASE) FOR THE YEAR	<u>(676,604.04)</u>	<u>76,131.06</u>	<u>(230,597.11)</u>
BALANCE, end of year	<u>\$ 478,236.03</u>	<u>\$571,050.89</u>	<u>\$2,610,572.49</u>

1986	1985			
<u>Investment in Plant</u>	<u>Unexpended</u>	<u>Renewal and Replacement</u>	<u>Retirement of Indebtedness</u>	<u>Investment in Plant</u>
<u>\$65,061,360.33</u>	<u>\$2,207,830.40</u>	<u>\$428,154.86</u>	<u>\$3,189,495.26</u>	<u>\$61,142,711.45</u>
-	-	37,264.97	288,887.36	-
-	78,406.41	-	-	-
1,310,000.00	-	-	-	1,245,000.00
1,372,531.95	-	-	-	2,673,648.88
-	-	-	-	-
<u>2,682,531.95</u>	<u>78,406.41</u>	<u>37,264.97</u>	<u>288,887.36</u>	<u>3,918,648.88</u>
-	-	-	1,245,000.00	-
-	-	-	1,241,868.75	-
-	1,442,431.64	-	-	-
-	-	-	6.00	-
<u>-</u>	<u>1,442,431.64</u>	<u>-</u>	<u>2,486,874.75</u>	<u>-</u>
-	-	29,500.00	2,039,608.00	-
-	311,034.90	-	(189,946.27)	-
<u>-</u>	<u>311,034.90</u>	<u>29,500.00</u>	<u>1,849,661.73</u>	<u>-</u>
<u>2,682,531.95</u>	<u>(1,052,990.33)</u>	<u>66,764.97</u>	<u>(348,325.66)</u>	<u>3,918,648.88</u>
<u>\$67,743,892.28</u>	<u>\$1,154,840.07</u>	<u>\$494,919.83</u>	<u>\$2,841,169.60</u>	<u>\$65,061,360.33</u>

The accompanying notes to financial statements
are an integral part of these statements.

MOREHEAD STATE UNIVERSITY

STATEMENTS OF CURRENT FUNDS REVENUES,
EXPENDITURES AND OTHER CHANGES

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	1986	
	<u>Unrestricted</u>	<u>Restricted</u>
REVENUES:		
Tuition and fees	\$ 6,908,546.71	\$ -
State appropriations	23,313,146.24	-
Governmental grants and contracts	-	5,033,540.37
Indirect cost reimbursement	147,993.02	-
Sales and services of educational activities	531,913.64	-
Sales and services of auxiliary enterprises	6,483,342.15	-
Other sources	<u>782,097.92</u>	<u>-</u>
Total current revenues	<u>38,167,039.68</u>	<u>5,033,540.37</u>
EXPENDITURES AND MANDATORY TRANSFERS:		
Educational and general -		
Instruction	12,406,809.54	830,295.14
Research	22,226.87	16,125.95
Public service	759,493.32	938,922.58
Library	1,228,042.09	61,193.15
Academic support	1,442,193.80	41,439.01
Student services	3,061,468.26	255,130.41
Institutional support	5,460,093.10	171,679.65
Operation and maintenance of plant	4,235,911.98	8,464.7
Student financial aid	<u>620,835.92</u>	<u>2,660,833.0</u>
Educational and general expenditures	<u>29,237,074.88</u>	<u>4,984,083.65</u>
Mandatory transfers for -		
Principal and interest	1,595,545.00	-
College Work Study and Loan		
Fund matching grants	<u>194,624.00</u>	<u>-</u>
	<u>1,790,169.00</u>	<u>-</u>
Total educational and general	<u>31,027,243.88</u>	<u>4,984,083.65</u>
Auxiliary enterprises -		
Expenditures	5,272,069.37	238,789.34
Mandatory transfers for principal and interest	<u>636,040.01</u>	<u>-</u>
Total auxiliary enterprises	<u>5,908,109.38</u>	<u>238,789.34</u>
Total expenditures and mandatory transfers	<u>36,935,353.26</u>	<u>5,222,872.99</u>

<u>1986</u>	<u>1985</u>
<u>Totals</u>	<u>Totals</u>
\$ 6,908,546.71	\$ 7,007,428.24
23,313,146.24	22,349,592.10
5,033,540.37	4,571,341.79
147,993.02	130,942.82
531,913.64	476,713.00
6,483,342.15	6,427,307.35
<u>782,097.92</u>	<u>931,704.12</u>
<u>43,200,580.05</u>	<u>41,895,029.42</u>
13,237,104.68	12,609,914.39
38,352.82	50,524.70
1,698,415.90	1,422,410.53
1,289,235.24	1,250,371.12
1,483,632.81	1,770,290.35
3,316,598.67	3,315,253.68
5,631,772.75	5,619,445.61
4,244,376.74	4,085,334.28
<u>3,281,668.92</u>	<u>3,299,877.38</u>
<u>34,221,158.53</u>	<u>33,423,422.04</u>
1,595,545.00	1,591,858.00
<u>194,624.00</u>	<u>209,434.49</u>
<u>1,790,169.00</u>	<u>1,801,292.49</u>
<u>36,011,327.53</u>	<u>35,224,714.53</u>
5,510,858.71	5,863,642.68
<u>636,040.01</u>	<u>477,250.00</u>
<u>6,146,898.72</u>	<u>6,340,892.68</u>
<u>42,158,226.25</u>	<u>41,565,607.21</u>

MOREHEAD STATE UNIVERSITY

STATEMENTS OF CURRENT FUNDS REVENUES,
EXPENDITURES AND OTHER CHANGES (CONCLUDED)

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	<u>1986</u>	
	<u>Unrestricted</u>	<u>Restricted</u>
OTHER TRANSFERS AND		
ADDITIONS (DEDUCTIONS):		
Transfer to Endowment Fund	\$ (115,400.00)	\$ -
Transfers from Unrestricted Funds	-	194,354.00
Transfers from Plant Funds	133,762.36	-
Transfers to Plant Funds	<u>(195,237.92)</u>	<u>-</u>
Total other transfers and additions (deductions)	<u>(176,875.56)</u>	<u>194,354.00</u>
NET INCREASE IN FUND BALANCES	<u>\$ 1,054,810.86</u>	<u>\$ 5,021.38</u>

<u>1986</u>	<u>1985</u>
<u>Totals</u>	<u>Totals</u>
\$ (115,400.00)	\$ -
194,354.00	194,404.00
133,762.36	189,946.27
<u>(195,237.92)</u>	<u>(311,034.90)</u>
 <u>17,478.44</u>	 <u>73,315.37</u>
 <u>\$ 1,059,832.24</u>	 <u>\$ 402,737.58</u>

The accompanying notes to financial statements
are an integral part of these statements.

MOREHEAD STATE UNIVERSITY
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1986 AND 1985

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting principles followed by Morehead State University and the methods of applying those principles which materially affect the University's financial statements are summarized below.

Accrual Basis

The financial statements of the University have been prepared on the accrual basis, except for depreciation accounting which is discussed below under Investment in Plant. The statement of current funds revenues, expenditures and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

To the extent that current funds are used to finance plant assets, the amounts so provided are accounted for as (1) expenditures, in the case of normal replacement of movable equipment and library books; (2) mandatory transfers, in the case of required provisions for debt amortization and interest and equipment renewal and replacement; and (3) as transfers of a non-mandatory nature for all other cases.

Fund Accounting

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the University, the accounts of the University are maintained in accordance with the principles of "fund accounting". This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. Separate accounts are maintained for each fund; however, funds that have similar characteristics have been combined into fund groups in the accompanying financial statements. Accordingly, all financial transactions have been recorded and reported by fund group.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes by action of the governing board. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which the governing board retains full control to use in achieving any of its institutional purposes.

Endowment funds are subject to the restrictions of gift instruments requiring in perpetuity that the principal be invested and the income only be utilized.

All gains and losses arising from the sale, collection, or other disposition of investments and other non-cash assets are accounted for in the fund which owned such assets. Ordinary income derived from investments, receivables, and the like, is accounted for in the fund owning such assets, except for income

derived from investments of endowment and similar funds, which income is accounted for in the fund to which it is restricted or, if unrestricted, as revenues in unrestricted current funds.

All other unrestricted revenue is accounted for in the unrestricted current funds. Restricted gifts, grants, appropriations, endowment income, and other restricted resources are accounted for in the appropriate restricted funds. Restricted current funds are reported as revenues and expenditures when expended for current operating purposes.

Investments

Investments are stated at cost, which does not exceed quoted market values.

Investment in Plant

Investment in plant is stated at cost at date of acquisition or fair value at date of donation in the case of gifts. In accordance with generally accepted accounting principles of colleges and universities, no provision has been made in the accompanying financial statements for depreciation on the investment in plant.

Inventories

Inventories representing approximately 57% and 61% respectively, of total inventories at June 30, 1986 and 1985 are stated at the lower of cost (first-in, first-out basis) or market. The remainder of the inventories are stated at the lower of moving-average-cost or market.

(2) BONDS PAYABLE

The following is a summary of bonds payable at June 30, 1986 and 1985:

	<u>1986</u>	<u>1985</u>
2.875 - 5.4% Housing and Dining System Bonds, Series A through J, repayable in annual installments with the final installment due on November 1, 2005	\$10,190,000.00	\$10,685,000.00
3 - 6.4% Consolidated Educational Building Revenue Bonds, Series B through G, repayable in annual installments with the final installment due on May 1, 2001	<u>14,270,000.00</u>	<u>15,085,000.00</u>
	<u>\$24,460,000.00</u>	<u>\$25,770,000.00</u>

In order to retire the bonds, the University is required to make deposits to sinking funds in annual amounts sufficient to meet the principal and interest payments due within the next twelve months. During 1986, the University transferred \$606,540.01 to the Housing and Dining System Revenue Bonds Sinking Fund and \$1,595,545.00 to the Consolidated Educational Building Revenue Bonds Sinking Fund for payment of current year principal and interest. In addition, the University transferred \$29,500.00 to the Housing and Dining System Bonds Repair and Maintenance Fund as required by the bond indenture. The balance in the Consolidated Educational Building Revenue Bonds Sinking Fund was greater than required by the Bond Ordinance. Therefore, the Trustee transferred \$133,762.36 from the Sinking Fund to Current Funds in 1986.

The bonds are collateralized by various buildings carried in the accounts at \$53,141,553. The revenues derived from student registration fees, residence hall rental fees, and net profits from food service are pledged as collateral on these bond issues.

The principal and interest repayment requirements relating to outstanding bonds payable at June 30, 1986, are as follows:

<u>Year Ending June 30,</u>	<u>Repayment Requirements</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1987	\$ 1,320,000	\$ 1,126,391	\$ 2,446,391
1988	1,410,000	1,066,155	2,476,155
1989	1,480,000	1,001,709	2,481,709
1990	1,535,000	934,021	2,469,021
1991	1,610,000	864,317	2,474,317
1992-2005	<u>17,105,000</u>	<u>4,380,447</u>	<u>21,485,447</u>
	<u>\$24,460,000</u>	<u>\$ 9,373,040</u>	<u>\$33,833,040</u>

(3) PENSION PLAN

Faculty and staff members of Morehead State University are members of the Kentucky Teachers' Retirement System and the Kentucky Employees' Retirement System. Under these plans, the participants make contributions to the retirement systems which are matched as discussed below.

The Kentucky Teachers' Retirement System contributions are matched by the State of Kentucky. These matching contributions of \$1,315,646.24 and \$1,273,792.10 for the years ended June 30, 1986 and 1985, respectively, are reflected as both revenues and expenditures for financial statement purposes. In addition to the matching contributions for participant withholdings, the State provided an overmatch amounting to \$413,743.50 for 1986 and \$400,920.56 for 1985 in order to reduce the unfunded debt of the retirement system. These overmatch contributions do not accrue to participants' accounts and, accordingly, are not reflected in the financial statements.

The contributions of participants in the Kentucky Employees' Retirement System are matched by Morehead State University. The University's contributions to this plan for the years ended June 30, 1986 and 1985 were \$392,999.05 and \$409,627.83, respectively.

SUPPLEMENTAL INFORMATION

KELLEY, GALLOWAY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

1200 Bath Avenue - Post Office Box 990

Ashland, Kentucky 41105-0990

PIKEVILLE, KENTUCKY 41501
606-437-7389

606-329-1811

MOREHEAD, KENTUCKY 40351
606-784-6334

Members of the Board of Regents and
Dr. A. D. Albright, President
Morehead State University
Morehead, Kentucky
and
The Commissioner of Finance
Commonwealth of Kentucky
Frankfort, Kentucky

The financial statements of the University and our auditors' report thereon are presented in the preceding section of this report. The financial information presented hereinafter for the years ended June 30, 1986 and 1985 was derived from the accounting records tested by us as part of the auditing procedures followed in our examinations of the aforementioned financial statements and, in our opinion it is fairly presented in all material respects in relation to the financial statements taken as a whole; however, it is not necessary for a fair presentation of the financial position, changes in fund balances and current funds revenues, expenditures and other changes of the University.

Kelley, Galloway & Company

September 26, 1986

MOREHEAD STATE UNIVERSITY

SCHEDULES OF CURRENT FUNDS REVENUES

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	1986	
	<u>Unrestricted</u>	<u>Restricted</u>
EDUCATIONAL AND GENERAL:		
Tuition and fees -		
Degree credit - Fall	\$ 3,072,603.79	\$ -
Degree credit - Spring	2,859,108.75	-
Degree credit - Summer and special sessions	741,551.30	-
Other student fees -		
Student activity and service fee	175,269.00	-
Music, lab and course fees	25,776.75	-
Extension and correspondence	34,237.12	-
Governmental appropriations -		
State	21,971,200.00	-
Other state allotment	26,300.00	-
Kentucky Teachers' Retirement	1,315,646.24	-
Governmental grants and contracts -		
Supplemental Education Opportunity Grants	-	122,163.00
College Work Study	-	972,071.00
Other State and Federal grants	-	4,133,660.37
Unrestricted gifts	-	-
Indirect cost reimbursement	147,993.02	-
Sales and services of educational activities	531,913.64	-
Other sources	782,097.92	-
	<u>31,683,697.53</u>	<u>5,227,894.37</u>
SALES AND SERVICES OF AUXILIARY ENTERPRISES:		
Residence halls	2,419,314.78	-
Married student and faculty housing	550,468.14	-
Food service	1,521,694.56	-
University store	1,350,649.46	-
Other sources	641,215.21	-
	<u>6,483,342.15</u>	<u>-</u>
TOTAL CURRENT FUNDS REVENUES	<u>\$38,167,039.68</u>	<u>\$ 5,227,894.37</u>

<u>1986</u>	<u>1985</u>
<u>Totals</u>	<u>Totals</u>
\$ 3,072,603.79	\$ 3,202,521.50
2,859,108.75	2,915,209.50
741,551.30	672,048.75
175,269.00	143,620.00
25,776.75	52,641.99
34,237.12	21,386.50
21,971,200.00	21,050,800.00
26,300.00	25,000.00
1,315,646.24	1,273,792.10
122,163.00	159,576.00
972,071.00	733,505.44
4,133,660.37	3,678,260.35
-	3,000.00
147,993.02	130,942.82
531,913.64	476,713.00
782,097.92	928,704.12
<u>36,911,591.90</u>	<u>35,467,722.07</u>
2,419,314.78	2,431,570.46
550,468.14	623,726.37
1,521,694.56	1,557,256.54
1,350,649.46	1,359,439.31
641,215.21	455,314.67
<u>6,483,342.15</u>	<u>6,427,307.35</u>
<u>\$43,394,934.05</u>	<u>\$41,895,029.42</u>

MOREHEAD STATE UNIVERSITY

SCHEDULES OF CURRENT FUNDS EXPENDITURES AND
MANDATORY TRANSFERS

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	1986	
	<u>Unrestricted</u>	<u>Restricted</u>
EDUCATIONAL AND GENERAL:		
Instruction -		
Personal services	\$11,691,517.37	\$ 558,146.78
Operating expenses	583,340.87	188,212.21
Capital outlay	131,951.30	83,936.15
	<u>12,406,809.54</u>	<u>830,295.14</u>
Research -		
Personal services	1,421.78	11,678.94
Operating expenses	17,400.59	4,447.01
Capital outlay	3,404.50	-
	<u>22,226.87</u>	<u>16,125.95</u>
Public service -		
Personal services	582,242.44	574,349.92
Operating expenses	162,948.27	334,682.38
Capital outlay	14,302.61	29,890.28
	<u>759,493.32</u>	<u>938,922.58</u>
Library -		
Personal services	775,740.58	61,193.1
Operating expenses	103,019.70	-
Capital outlay	349,281.81	-
	<u>1,228,042.09</u>	<u>61,193.15</u>
Academic support -		
Personal services	863,763.32	41,439.01
Operating expenses	505,154.36	-
Capital outlay	73,276.12	-
	<u>1,442,193.80</u>	<u>41,439.01</u>
Student services -		
Personal services	1,805,246.91	235,593.06
Operating expenses	1,199,014.47	18,512.42
Capital outlay	57,206.88	1,024.93
	<u>3,061,468.26</u>	<u>255,130.41</u>
Institutional support -		
Personal services	3,462,846.96	92,908.65
Operating expenses	1,683,907.60	78,771.00
Capital outlay	313,338.54	-
	<u>5,460,093.10</u>	<u>171,679.65</u>

<u>1986</u>	<u>1985</u>
<u>Totals</u>	<u>Totals</u>
\$12,249,664.15	\$11,720,606.97
771,553.08	738,554.30
215,887.45	150,753.12
<u>13,237,104.68</u>	<u>12,609,914.39</u>
13,100.72	23,897.72
21,847.60	24,833.33
3,404.50	1,793.65
<u>38,352.82</u>	<u>50,524.70</u>
1,156,592.36	1,021,332.14
497,630.65	365,977.38
44,192.89	35,101.01
<u>1,698,415.90</u>	<u>1,422,410.53</u>
836,933.73	796,548.62
103,019.70	89,869.77
349,281.81	363,952.73
<u>1,289,235.24</u>	<u>1,250,371.12</u>
905,202.33	1,138,113.55
505,154.36	562,893.96
73,276.12	69,282.84
<u>1,483,632.81</u>	<u>1,770,290.35</u>
2,040,839.97	2,065,715.52
1,217,526.89	1,189,765.69
58,231.81	59,772.47
<u>3,316,598.67</u>	<u>3,315,253.68</u>
3,555,755.61	3,472,079.56
1,762,678.60	1,934,009.71
313,338.54	213,356.34
<u>5,631,772.75</u>	<u>5,619,445.61</u>

MOREHEAD STATE UNIVERSITY

SCHEDULES OF CURRENT FUNDS EXPENDITURES AND
MANDATORY TRANSFERS (CONTINUED)

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	1986	
	<u>Unrestricted</u>	<u>Restricted</u>
EDUCATIONAL AND GENERAL (CONTINUED):		
Operation and maintenance of plant -		
Personal services	\$ 2,068,989.24	\$ 8,464.76
Operating expenses	1,766,647.90	-
Capital outlay	400,274.84	-
	<u>4,235,911.98</u>	<u>8,464.76</u>
Student financial aid -		
Operating expenses	<u>620,835.92</u>	<u>2,660,833.00</u>
Total education and general expenditures -		
Personal services	21,251,768.60	1,583,774.27
Operating expenses	6,642,269.68	3,285,458.02
Capital outlay	<u>1,343,036.60</u>	<u>114,851.36</u>
	<u>29,237,074.88</u>	<u>4,984,083.65</u>
Mandatory transfers -		
Principal and interest	1,595,545.00	-
Loan and other matching grants	<u>194,624.00</u>	<u>-</u>
	<u>1,790,169.00</u>	<u>-</u>
TOTAL EDUCATIONAL AND GENERAL	<u>\$31,027,243.88</u>	<u>\$ 4,984,083.65</u>
AUXILIARY ENTERPRISES:		
Expenditures -		
Personal services	\$ 1,559,240.43	\$ 238,789.34
Operating expenses	3,554,533.88	-
Capital outlay	<u>158,295.06</u>	<u>-</u>
	<u>5,272,069.37</u>	<u>238,789.34</u>
Mandatory tranfers -		
Principal and interest	<u>636,040.01</u>	<u>-</u>
TOTAL AUXILIARY ENTERPRISES	<u>\$ 5,908,109.38</u>	<u>\$ 238,789.34</u>

<u>1986</u> <u>Totals</u>	<u>1985</u> <u>Totals</u>
\$ 2,077,454.00	\$ 1,750,668.62
1,766,647.90	1,797,041.06
400,274.84	537,624.60
<u>4,244,376.74</u>	<u>4,085,334.28</u>
<u>3,281,668.92</u>	<u>3,299,877.38</u>
22,835,542.87	21,988,962.70
9,927,727.70	10,002,822.58
1,457,887.96	1,431,636.76
<u>34,221,158.53</u>	<u>33,423,422.04</u>
1,595,545.00	1,591,858.00
194,624.00	209,434.49
<u>1,790,169.00</u>	<u>1,801,292.49</u>
<u>\$36,011,327.53</u>	<u>\$35,224,714.53</u>
\$ 1,798,029.77	\$ 2,032,222.85
3,554,533.88	3,693,741.25
158,295.06	137,678.58
<u>5,510,858.71</u>	<u>5,863,642.68</u>
<u>636,040.01</u>	<u>477,250.00</u>
<u>\$ 6,146,898.72</u>	<u>\$ 6,340,892.68</u>

MOREHEAD STATE UNIVERSITY

SCHEDULES OF CURRENT FUNDS EXPENDITURES AND
MANDATORY TRANSFERS (CONCLUDED)

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	<u>1986</u>	
	<u>Unrestricted</u>	<u>Restricted</u>
TOTAL EXPENDITURES AND MANDATORY TRANSFERS (CONCLUDED):		
Expenditures -		
Personal services	\$22,811,009.03	\$ 1,822,563.61
Operating expenses	10,196,803.56	3,285,458.02
Capital outlay	<u>1,501,331.66</u>	<u>114,851.36</u>
	<u>34,509,144.25</u>	<u>5,222,872.99</u>
 Mandatory transfers -		
Principal and interest	2,231,585.01	-
Loan and other matching grants	<u>194,624.00</u>	<u>-</u>
	<u>2,426,209.01</u>	<u>-</u>
 TOTAL EXPENDITURES AND MANDATORY TRANSFERS	<u>\$36,935,353.26</u>	<u>\$ 5,222,872.99</u>

<u>1986</u>	<u>1985</u>
<u>Totals</u>	<u>Totals</u>
\$24,633,572.64	\$24,021,185.55
13,482,261.58	13,696,563.83
<u>1,616,183.02</u>	<u>1,569,315.34</u>
<u>39,732,017.24</u>	<u>39,287,064.72</u>
2,231,585.01	2,069,108.00
<u>194,624.00</u>	<u>209,434.49</u>
<u>2,426,209.01</u>	<u>2,278,542.49</u>
<u>\$42,158,226.25</u>	<u>\$41,565,607.21</u>

MOREHEAD STATE UNIVERSITY

SCHEDULES OF CHANGES IN FUND BALANCES - LOAN FUNDS

FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	<u>1986</u>	
	<u>National Direct (Defense) Student Loan Fund</u>	<u>Nursing Loan Fund</u>
BALANCE, beginning of year	<u>\$3,207,232.55</u>	<u>\$89,289.02</u>
INCREASES:		
Reimbursement for cancellations	25,824.00	-
Interest income on loans	63,289.78	1,522.12
Miscellaneous interest income	13,818.27	554.89
Federal contributions	2,422.00	-
Institutional contributions	270.00	-
Other	5,342.68	23.22
Transfer from unrestricted Current Funds	-	-
	<u>110,966.73</u>	<u>2,100.23</u>
DECREASES:		
Loan principal cancelled	53,289.87	529.44
Loan interest cancelled	4,988.29	23.22
Administrative and collection expenses	38,966.78	581.31
Provision for doubtful accounts	96,885.70	-
Assigned to Office of Education for collection	-	-
Other	1,917.83	-
	<u>196,048.47</u>	<u>1,133.97</u>
BALANCE, end of year	<u><u>\$3,122,150.81</u></u>	<u><u>\$90,255.28</u></u>

<u>1986</u>	<u>1985</u>
<u>Totals</u>	<u>Totals</u>
<u>\$3,296,521.57</u>	<u>\$3,386,129.26</u>
25,824.00	41,635.00
64,811.90	44,937.24
14,373.16	8,840.39
2,422.00	-
270.00	-
5,365.90	540.04
-	15,030.49
<u>113,066.96</u>	<u>110,983.16</u>
53,819.31	37,057.52
5,011.51	3,254.40
39,548.09	11,143.94
96,885.70	95,377.05
-	53,757.94
<u>1,917.83</u>	<u>-</u>
<u>197,182.44</u>	<u>200,590.85</u>
<u>\$3,212,406.09</u>	<u>\$3,296,521.57</u>

MOREHEAD STATE UNIVERSITY

SCHEDULE OF INVESTMENTS BY FUNDS

JUNE 30, 1986

	<u>Consolidated Educational Building Sinking Fund</u>	<u>Housing System Sinking Fund</u>	<u>Debt Service Reserve</u>
U.S. Treasury Note, at cost	\$ -	\$ -	\$ -
U.S. Treasury Bills, at cost	1,600,408.50	-	-
6.25% to 7.00% certificates of deposit	-	514,035.18	712,482.87
Other U.S. obligations, at cost	-----	57,015.71	-----
	<u>\$1,600,408.50</u>	<u>\$571,050.89</u>	<u>\$712,482.87</u>

<u>Agency Funds</u>	<u>Endowment Funds</u>
\$ -	\$115,000.00
-	-
175,000.00	-
-	702.58
-----	-----
<u>\$175,000.00</u>	<u>\$115,702.58</u>

MOREHEAD STATE UNIVERSITY
SUMMARY SCHEDULE OF BONDS PAYABLE

JUNE 30, 1986

	<u>Original Issue</u>	<u>Outstanding June 30, 1986</u>
HOUSING AND DINING SYSTEM		
REVENUE BONDS:		
Series A	\$1,040,000.00	\$ 550,000.00
Series B	735,000.00	395,000.00
Series C	525,000.00	280,000.00
Series D	1,050,000.00	625,000.00
Series E	200,000.00	105,000.00
Series F	390,000.00	390,000.00
Series G	1,340,000.00	1,025,000.00
Series H	1,840,000.00	1,220,000.00
Series I	3,920,000.00	2,670,000.00
Series J	5,800,000.00	2,930,000.00
CONSOLIDATED EDUCATIONAL BUILDING		
REVENUE BONDS:		
Series B	1,400,000.00	550,000.00
Series C	1,950,000.00	1,125,000.00
Series D	5,300,000.00	2,940,000.00
Series E	4,350,000.00	2,285,000.00
Series F	4,100,000.00	2,410,000.00
Series G	6,300,000.00	<u>4,960,000.00</u>
TOTAL BONDS PAYABLE		<u><u>\$24,460,000.00</u></u>

MOREHEAD STATE UNIVERSITY

STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCES

SINKING FUNDS

FOR THE YEAR ENDED JUNE 30, 1986

	<u>Sinking Fund</u>	<u>Housing and Dining System Debt Service Reserve Fund</u>
FUND BALANCES, June 30, 1985	\$ 283,269.40	\$ 954,439.44
RECEIPTS AND OTHER ADDITIONS:		
Transferred from Housing System Revenue Fund	356,540.01	250,000.00
Transferred from Consolidated Educational Revenue Fund	-	-
Income from investments	8,417.63	57,161.35
Redemption of investments	373,294.95	9,691,819.68
Transfer from Debt Service Reserve Fund	298,665.01	-
Increase in investments	-	794,576.34
	<u>1,036,917.60</u>	<u>10,793,557.37</u>
Total available funds	<u>1,320,187.00</u>	<u>11,747,996.81</u>
DISBURSEMENTS AND OTHER DEDUCTIONS:		
Redemption of bonds	495,000.00	-
Payment of interest	406,642.00	-
Purchase of investments	135,187.35	10,486,396.02
Transfer to Sinking Fund	-	298,665.01
Transfer to Consolidated Educational Revenue Fund	-	-
Decrease in investments	238,107.69	-
Other	88.25	-
	<u>1,275,025.29</u>	<u>10,785,061.03</u>
FUND BALANCES, June 30, 1986	<u>\$ 45,161.71</u>	<u>\$ 962,935.78</u>

<u>Repair Fund</u>	<u>Consolidated Educational Building Bonds</u>	<u>Totals</u>
\$ 494,919.83	\$1,603,460.76	\$ 3,336,089.43
29,500.00	-	636,040.01
-	1,595,545.00	1,595,545.00
46,166.06	132,776.60	244,521.64
4,419,649.69	4,060,806.47	18,545,570.79
-	-	298,665.01
76,131.06	-	870,707.40
<u>4,571,446.81</u>	<u>5,789,128.07</u>	<u>22,191,049.85</u>
<u>5,066,366.64</u>	<u>7,392,588.83</u>	<u>25,527,139.28</u>
-	815,000.00	1,310,000.00
-	780,545.00	1,187,187.00
4,495,315.75	4,058,399.50	19,175,298.62
-	-	298,665.01
-	133,762.36	133,762.36
-	2,406.97	240,514.66
-	-	88.25
<u>4,495,315.75</u>	<u>5,790,113.83</u>	<u>22,345,515.90</u>
<u>\$ 571,050.89</u>	<u>\$1,602,475.00</u>	<u>\$ 3,181,623.38</u>

MOREHEA UNIVERSITY
SCHEDULE OF BOND RETIREMENT AND INTEREST PAYMENTS
HOUSING AND DINING SYSTEM REVENUE BONDS
SUBSEQUENT TO JUNE 30, 1986

Year Ending June 30,	<u>SERIES A</u>		<u>SERIES B</u>		<u>SERIES C</u>		<u>SERIES D</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1987	35,000.00	15,975.00	25,000.00	10,996.88	15,000.00	8,515.63	30,000.00	21,350.00
1988	35,000.00	14,925.00	25,000.00	10,278.13	15,000.00	8,046.88	30,000.00	20,300.00
1989	35,000.00	13,875.00	25,000.00	9,759.38	20,000.00	7,500.00	30,000.00	19,250.00
1990	35,000.00	12,825.00	25,000.00	8,840.63	20,000.00	6,875.00	30,000.00	18,200.00
1991	40,000.00	11,775.00	25,000.00	8,121.88	20,000.00	6,250.00	30,000.00	17,150.00
1992-2005	<u>370,000.00</u>	<u>48,825.00</u>	<u>270,000.00</u>	<u>34,731.21</u>	<u>190,000.00</u>	<u>27,031.23</u>	<u>475,000.00</u>	<u>96,512.50</u>
TOTALS	<u>\$550,000.00</u>	<u>\$118,200.00</u>	<u>\$395,000.00</u>	<u>\$ 82,728.11</u>	<u>\$280,000.00</u>	<u>\$ 64,218.74</u>	<u>\$625,000.00</u>	<u>\$192,762.50</u>
TOTAL PRINCIPAL AND INTEREST		<u>\$668,200.00</u>		<u>\$477,728.11</u>		<u>\$344,218.74</u>		<u>\$817,762.50</u>

MOREHEAD DIVERSITY

SCHEDULE OF BOND RETIREMENT AND INTEREST PAYMENTS
HOUSING AND DINING SYSTEM REVENUE BONDS (CONTINUED)

SUBSEQUENT TO JUNE 30, 1986

Year Ending June 30,	<u>SERIES E</u>		<u>SERIES F</u>		<u>SERIES G</u>		<u>SERIES H</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1987	5,000.00	2,859.38	-	13,162.50	45,000.00	35,087.50	45,000.00	44,906.25
1988	5,000.00	3,290.63	20,000.00	12,825.00	50,000.00	33,425.00	50,000.00	43,125.00
1989	5,000.00	3,121.88	20,000.00	12,150.00	50,000.00	31,675.00	50,000.00	41,250.00
1990	5,000.00	2,953.13	20,000.00	11,475.00	50,000.00	29,925.00	50,000.00	39,375.00
1991	5,000.00	2,784.38	25,000.00	10,715.63	55,000.00	28,087.50	55,000.00	37,406.25
1992-2005	80,000.00	17,737.47	305,000.00	59,146.87	775,000.00	172,112.50	970,000.00	273,750.00
TOTALS	<u>\$105,000.00</u>	<u>\$ 32,746.87</u>	<u>\$390,000.00</u>	<u>\$119,475.00</u>	<u>\$1,025,000.00</u>	<u>\$ 330,312.50</u>	<u>\$1,220,000.00</u>	<u>\$ 479,812.50</u>
TOTAL PRINCIPAL AND INTEREST		<u>\$137,746.87</u>		<u>\$509,475.00</u>		<u>\$1,355,312.50</u>		<u>\$1,699,812.50</u>

MOREHEAD UNIVERSITY

SCHEDULE OF BOND RETIREMENT AND INTEREST PAYMENTS
HOUSING AND DINING SYSTEM REVENUE BONDS (CONCLUDED)

SUBSEQUENT TO JUNE 30, 1986

Year Ending June 30,	<u>SERIES I</u>		<u>SERIES J</u>		<u>Total Requirements</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1987	90,000.00	78,750.00	180,000.00	153,360.00	470,000.00	384,963.14
1988	95,000.00	75,975.00	190,000.00	143,370.00	515,000.00	365,560.64
1989	100,000.00	73,050.00	210,000.00	132,570.00	545,000.00	344,201.26
1990	105,000.00	69,975.00	215,000.00	121,095.00	555,000.00	321,538.76
1991	105,000.00	66,825.00	220,000.00	109,350.00	580,000.00	298,465.64
1992-2005	<u>2,175,000.00</u>	<u>531,375.00</u>	<u>1,915,000.00</u>	<u>386,505.00</u>	<u>7,525,000.00</u>	<u>1,647,726.78</u>
TOTALS	<u>\$2,670,000.00</u>	<u>\$ 895,950.00</u>	<u>\$2,930,000.00</u>	<u>\$1,046,250.00</u>	<u>\$10,190,000.00</u>	<u>\$3,362,456.22</u>
TOTAL PRINCIPAL AND INTEREST		<u>\$3,565,950.00</u>		<u>\$3,976,250.00</u>		<u>\$13,552,456.22</u>

MOREHEAD UNIVERSITY

SCHEDULE OF BOND RETIREMENT AND INTEREST PAYMENTS
CONSOLIDATED EDUCATIONAL BUILDING REVENUE BONDS

SUBSEQUENT TO JUNE 30, 1986

Year Ending June 30,	<u>SERIES B</u>		<u>SERIES C</u>		<u>SERIES D</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1987	100,000.00	20,787.50	90,000.00	41,557.50	195,000.00	119,715.00
1988	105,000.00	16,537.50	90,000.00	38,137.50	205,000.00	111,915.00
1989	110,000.00	12,075.00	95,000.00	34,650.00	210,000.00	103,715.00
1990	115,000.00	8,225.00	100,000.00	30,650.00	215,000.00	95,315.00
1991	120,000.00	4,200.00	105,000.00	27,093.75	225,000.00	86,715.00
1992-2005	-----	-----	645,000.00	45,175.00	1,890,000.00	266,910.00
TOTALS	<u>\$550,000.00</u>	<u>\$ 61,825.00</u>	<u>\$1,125,000.00</u>	<u>\$ 217,263.75</u>	<u>\$2,940,000.00</u>	<u>\$ 784,285.00</u>
TOTAL PRINCIPAL AND INTEREST		<u>\$611,825.00</u>		<u>\$1,342,263.75</u>		<u>\$3,724,285.00</u>

MOREHEAD UNIVERSITY

SCHEDULE OF BOND RETIREMENT AND INTEREST PAYMENTS
CONSOLIDATED EDUCATIONAL BUILDING REVENUE BONDS (CONCLUDED)

SUBSEQUENT TO JUNE 30, 1986

Year Ending June 30,	SERIES E		SERIES F		SERIES G		Total Requirements	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
1987	175,000.00	109,500.00	140,000.00	134,920.00	150,000.00	314,947.50	850,000.00	741,427.50
1988	185,000.00	101,187.50	150,000.00	126,870.00	160,000.00	305,947.50	895,000.00	700,595.00
1989	200,000.00	92,400.00	150,000.00	118,320.00	170,000.00	296,347.50	935,000.00	657,507.50
1990	210,000.00	82,800.00	160,000.00	109,770.00	180,000.00	285,722.50	980,000.00	612,482.50
1991	220,000.00	72,720.00	165,000.00	100,650.00	195,000.00	274,472.50	1,030,000.00	565,851.25
1992-2005	<u>1,295,000.00</u>	<u>193,200.00</u>	<u>1,645,000.00</u>	<u>407,295.00</u>	<u>4,105,000.00</u>	<u>1,820,140.00</u>	<u>9,580,000.00</u>	<u>2,732,720.00</u>
TOTALS	<u>\$2,285,000.00</u>	<u>\$ 651,807.50</u>	<u>\$2,410,000.00</u>	<u>\$ 997,825.00</u>	<u>\$4,960,000.00</u>	<u>\$3,297,577.50</u>	<u>\$14,270,000.00</u>	<u>\$6,010,583.75</u>
TOTAL PRINCIPAL AND INTEREST		<u>\$2,936,807.50</u>		<u>\$3,407,825.00</u>		<u>\$8,257,577.50</u>		<u>\$20,280,583.75</u>

MOREHEAD STATE UNIVERSITY

RECONCILIATION OF ACCOUNTS WITH DEPARTMENT OF FINANCE

JUNE 30, 1986

GENERAL FUND (01-UC00-440-01000000):

Balance per Department of Finance \$ 72,407.40

LESS: Items recorded by Morehead State
University as of June 30, 1986 and recorded
by the Department of Finance subsequent to
June 30, 1986

72,407.40

Balance per Morehead State University

\$ -

REVOLVING FUND (14-0000-440-02000000):

Balance per Department of Finance \$ 453,146.34

ADD: Items recorded by Department of
Finance as of June 30, 1986, and recorded
by Morehead State University subsequent to
June 30, 1986

2,371,589.60

LESS: Items recorded by Morehead State
University as of June 30, 1986 and recorded
by the Department of Finance subsequent to
June 30, 1986

3,144,912.11

Balance per Morehead State University

\$ (320,176.17)